

Europe/US Market Update - 4th January 2021



Europe/US Markets (from Globex open)

31-Dec-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1889.20	1889.80	26.4100	26.4400	1064.00	1067.00	2340.00	2370.00
HIGH	1900.30	1900.90	26.5600	26.5900	1080.00	1083.00	2440.00	2470.00
LOW	1889.20	1889.80	26.2100	26.2400	1064.00	1067.00	2340.00	2370.00
CLOSE	1898.20	1898.80	26.3800	26.4100	1071.00	1074.00	2435.00	2465.00
EFP	4.90	5.70	0.1490	0.1640	5.30	6.80	2.00	5.00
Active Contract	GCG1 Comdty		SIH1 Comdty		PLI1 Comdty		PAH1 Comdty	

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MACRO

- US equities were higher on the last day of 2020.
- The Dow added 196.92 points to 30,606.48, the S&P 500 rose 24.03 points to 3,756.07, while Nasdaq gained 18.28 points to 12,888.28.
- Utilities (+1.59%) and REITs (+1.27%) led the gains.
- The VIX gauge slipped 0.09% to 22.75.
- The US dollar index firmed 0.35% to 89.93, the EUR traded down to 1.2133, while USD/JPY was at 103.31.
- European shares were lower, the EuroSTOXX lost 0.30%, the German DAX fell 0.31%, while the UK FTSE shed 1.45%.
- Oil prices were higher, Brent was up to \$51.72 while WTI firmed to \$48.52.

PRECIOUS

- Gold tested toward the \$1900 level in early Asian hours before dropping to the low of \$1886.
- London bought the metal back up to \$1896 as European equities were offered.
- The market traded a \$10 range un NY and posted a high at \$1900.
- The yellow metal ended 2020 at \$1898.
- Silver opened at the \$26.70 high and closed lower at \$26.39.
- Palladium was the standout, closing near the highs at \$2450.
- The Philadelphia gold and silver index lost 2.00% to 144.19.

PRE-ASIA COMMENTS

- Gold gapped \$7 higher to open at \$1905 and is trading at \$1912 as I write.
- Ahead today:
- US Markit Manufacturing PMI
- US Construction Spending
- EU Markit Manufacturing PMI

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