

## Europe/US Market Update - 5th March 2021



### Europe/US Markets (from Globex open)

8-Apr-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1296.00	1296.50	15.125	15.145	905.00	907.00	1372.60	1378.60
HIGH	1303.40	1303.90	15.290	15.310	914.00	916.00	1387.00	1393.00
LOW	1296.00	1296.50	15.120	15.140	904.00	906.00	1360.00	1366.00
CLOSE	1297.45	1297.95	15.235	15.255	908.40	910.40	1382.90	1388.90
EFP	3.90	4.10	-0.0400	-0.0300	4.00	5.00	-35.00	-25.00
LBMA Prices	AM	PM	15.140		AM	PM	AM	PM
	1297.10	1300.00			911.00	914.00	1384.00	1371.00
Active Contract	GCM9 Comdty		SIK9 Comdty		PLN9 Comdty		PAM9 Comdty	

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#### MACRO

- The USD rose while stocks and bonds were sold off following Fed Chair Powell's address at the virtual WSJ conference.
- The Dow dropped 345.95 points to 30,924.14, the S&P 500 declined 51.25 points to 3,768.47, Nasdaq weakened 274.28 points to 12,723.47.
- Information Technology (-2.26%) and Materials (-2.06%) lead the losses, however Energy added 2.47%.
- The VIX gauge increased 7.12% to 28.57.
- The US dollar index was higher at 91.59, EUR was at 1.1975, USD/JPY was at 107.96.
- US Treasury yields were higher, the 2 year yield added 0.8bps to 0.145%, the 10 year soared 6.9bps to 1.545%.
- The EuroSTOXX lost 0.37%, the German DAX weakened 0.17%, the UK FTSE was down 0.37%.
- Oil prices continue to rise. Brent added 3.0% to \$66.66 per barrel, WTI strengthened 3.2% to \$63.79 per barrel.
- Base metals were lower, with Nickel (-7.4%) leading the way in decline.
- U.S. initial jobless claims rise 745,000 in the week ending Feb 27, while continuing claims fell to 4.3M the week prior.
- U.S. Factory orders were up 2.6% in January.

#### PRECIOUS

- Gold saw light buying through Asian hours but was capped at \$1720.
- Brief dip as London came in before the market was back testing the highs.
- The metal peaked at \$1723 in early NY trading before the selloff.

- The greenback jumped on Fed Chair Powell's comments at the WSJ seminar and gold was dumped to \$1691.
- The yellow metal was unable to regain the \$1700 handle, closing in the red at \$1697.
- Silver plunged \$1.20 off the high to a low of \$25.07.
- The PGMS also saw heavy selling during NY hours.
- The Philadelphia gold and silver index eased 0.85% to 130.68.

**PRE-ASIA COMMENTS**

- Gold drifting lower in early Asian trading.
- Ahead today:
- US Non-farm Payrolls
- US Unemployment Rate
- US Average Hourly Earnings
- US Trade Deficit
- US Consumer Credit

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