

## Europe/US Market Update - 7th April 2021



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

6-Apr-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1729.70	1730.30	24.8700	24.9000	1209.50	1212.50	2669.00	2684.00
<b>HIGH</b>	1745.20	1745.80	25.2800	25.3100	1243.00	1246.00	2695.00	2710.00
<b>LOW</b>	1727.80	1728.40	24.8250	24.8550	1200.00	1203.00	2660.50	2675.50
<b>CLOSE</b>	1743.20	1743.80	25.1400	25.1700	1240.00	1243.00	2676.00	2691.00
<b>EFP</b>	0.70	1.30	0.014	0.042	1.40	4.40	-11.50	0.00
<b>Active Contract</b>	GCM1 Comdty		SIK1 Comdty		PLN1 Comdty		PAM1 Comdty	

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#### MACRO

- US equities were modestly lower despite buoyant jobs data.
- The Dow lost 96.95 points to 33,430.24, the S&P 500 fell 3.97 points to 4,073.94, and the Nasdaq slipped 7.21 points to 13,698.38.
- Utilities (+0.53%) led the gains while tech (-0.38%) was the biggest loser.
- The VIX gauge rose 1.17% to 18.12.
- The US dollar index eased 0.26% to 92.31, the EUR traded up to 1.1871, while USD/JPY was down to 109.77.
- US treasury yields were lower, the 2 year yield slipped 0.2 bps to 0.161%, the 10 year yield fell 3.2 bps to 1.656%.
- European equities were higher, the EuroSTOXX firmed 0.70%, the German DAX put on 0.70%, the UK FTSE was up 1.28%.
- Oil prices were flat, with WTI at \$59.24 and Brent at \$62.71.
- Base metals were broadly higher, with nickel (+3.2%) leading the gains.
- In US economic data, job openings jumped to 7.37 million in Feb.

#### PRECIOUS

- Weaker US dollar fuels precious rally.
- Gold was initially firmer in Asia before retracing to the \$1728 opening level ahead of the London open.
- The market edged higher through early London trading.
- NY came in on the bid with the USD under broad pressure, the yellow metal climbing to a high at \$1745.
- Gold consolidated above \$1740 through the remainder of the session before closing at \$1743.
- Early silver trade was whippy before the grey metal climbed the \$25.29 high in NY.

- Platinum was the pick of the PGMs, closing near the highs at \$1240.
- The Philadelphia gold and silver index rose 1.71% to 143.03.

**PRE-ASIA COMMENTS**

- Gold edging lower in early Asian trading.
- Ahead today:
- US FOMC Minutes
- US Trade Deficit
- EU Markit Services PMI (final)
- EU Markit Composite PMI (final)

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