

Daily Asia Wrap - 28th April 2021

Range Asian Hours
(from Globex open)

28-Apr-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1776.40	1777.00	26.2400	26.2700	1230.50	1233.50	2941.50	2956.50
HIGH	1776.80	1777.40	26.3000	26.3300	1229.50	1232.50	2943.50	2958.50
LOW	1766.40	1767.00	25.9000	25.9300	1219.50	1222.50	2919.00	2934.00
LAST	1767.80	1768.40	25.9150	25.9450	1220.50	1223.50	2932.50	2947.50

MARKETS/MACRO

US equities were mostly flat ahead of Wednesdays FOMC announcement. The Dow inched up 3.36 points, or 0.01%, to 33,984.93, the S&P 500 edged lower 0.90 points, or 0.02%, to 4,186.72, while the Nasdaq shed 48.56 points, or 0.34%, to 14,090.22. Energy (+1.26%) and financials (+0.91%) came out ahead while utilities (-0.75%) led the losses. European equities were lower, the EuroSTOXX lost 0.35 points, or 0.08%, to 439.85, the German DAX fell 47.07 points, or 0.31%, to 15,249.27, and the London FTSE 100 slipped 18.15 points, or 0.26%, to 6,944.97. In the currencies, the US dollar index was slightly firmer at 90.91, the EUR was at 1.2088, while USD/JPY traded up to 108.70. US treasury yields were higher, the 2 year yield added 0.8 bps to 0.180%, while the 10 year yield put on 5.0 bps to 1.625%. Oil prices were higher, Brent rose 0.6% to \$66.70 while WTI gained 1.1% to \$63.20. Base metals were mostly higher, with nickel (+1.8%) leading the gains. In US economic data, the Conference Board's consumer confidence index rose to 121.7 in April, exceeding the 113.0 forecast. The Case-Shiller national home price index rose 12.0% year on year in February. In Asia today, as I write the Nikkei is at +0.35%, the Shanghai composite is at -0.04%, the Hang Seng is at +0.13%, and the ASX S&P 200 is at +0.46%. All eyes on the US tonight for the FOMC announcement.

PRECIOUS

Another rangebound session as investors sit on their hands ahead of tonight's FOMC announcement. Gold traded between \$1774-84 through Asian hours, much the same as it did the session previous. London squeezed the market to a high at \$1785 as the EUR was firmer against the USD. Rising US treasury yields put pressure on the yellow metal during NY hours. Gold finished up around the lows at \$1776. Silver rose to a high of \$26.45 but handed back the gains to close flat. Platinum was not able to sustain a move above \$1250 and ended up closing at the 1230 low. Palladium tested \$2900 but rebounded strongly to close higher. The Philadelphia gold and silver index fell 1.94% to 146.04. The metals are under pressure in Asia today as the greenback is firmer. Gold dropped \$10 off the open to a low of \$1767, the yellow metal is currently trading at \$1768. Silver is looking heavy, the grey metal has dipped below \$26 and is sitting at \$25.94 as I write. Have a good day ahead.

Although the information in this report has been obtained from and is based upon sources MKS believes to be reliable, we do not guarantee its accuracy and it may be incomplete or condensed. All opinions and estimates constitute MKS' judgment as of the date of this report and are subject to change without notice. This report is for informational purposes only and is not intended as investment advice, offer or solicitation for the purchase or sale of an investment. This report does not consider or take into account the investment objectives or financial situation of a particular party.

MKS PAMP GROUP B.V. | World Trade Center - B Tower, 867 Strawinskylaan, Amsterdam, 1077XX
Netherlands

[Unsubscribe {recipient's email}](#)

[Update Profile](#) | [Customer Contact Data Notice](#)

Sent by news@mkspamp.com