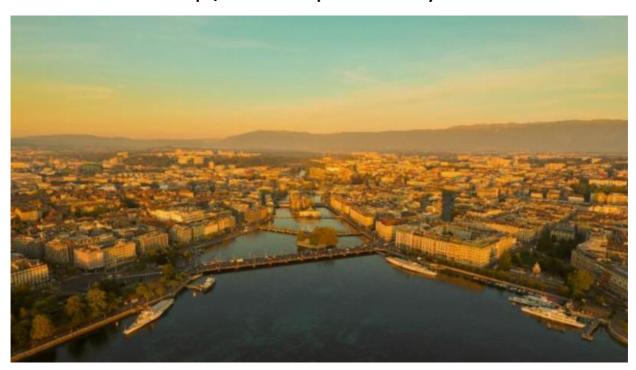
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Europe/US Market Update - 5th May 2021



Europe/US Markets (from Globex open)

4-May-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1786.00	1786.60	26.7750	26.8050	1235.00	1238.00	2966.50	2981.50
HIGH	1798.80	1799.40	27.1000	27.1300	1268.00	1271.00	3011.00	3026.00
LOW	1771.00	1771.60	26.0850	26.1150	1217.50	1220.50	2959.00	2974.00
CLOSE	1778.70	1779.30	26.4900	26.5200	1238.50	1241.50	2978.00	2993.00
EFP	-0.70	-0.10	0.067	0.097	0.50	3.50	-7.00	1.00
Active Contract	GCM1 Comdty		SIN1 Comdty		PLN1 Comdty		PAM1 Comdty	

Download Europe/US Table

MACRO

- US equities were lower as the slumping tech sector weighed on the markets.
- The Dow edged higher 19.80 points to 34,133.03, the S&P 500 lost 28.00 points to 4,164.66, Nasdag fell 261.61 points to 13,633.50.
- Materials (+1.04%) fared best while tech (-1.89%) and consumer discretionary (-1.24%) led the laggards.
- The VIX gauge rose 6.39% to 19.48.
- The US dollar index firmed 0.3% to 91.24, the EUR fell to 1.2007, with USD/JPY up at 109.30.
- US treasury yields were mixed, the 2 year yield lifted 0.2 bps to 0.161%, the 10 year yield eased 0.9 bps to 1.589%.
- European equities were lower, the EuroSTOXX gave up 1.43%, the German DAX dropped 2.49%, the UK FTSE shed 0.67%.
- Oil prices were higher, Brent rose 2.7% to \$69.34 while WTI gained 2.6% to \$66.12.
- Base metals were higher, with copper (+1.4%) testing \$10,000/t.
- In US economic data, the trade deficit jumped 5.6% to a record \$74.4 billion in March.
- Factory orders rose 1.1% in March.

PRECIOUS

- Gold opened at \$1792 and drifted slowly lower through Asian hours.
- London trading was also quiet ahead of the volatility in NY.
- NY came in on the bid and squeezed the market to a high at \$1798 as the US 10 year treasury yield dropped.
- Bond yields bounced and investors were quick to turn on the metal, dumping gold to the \$1771 low.
- The yellow metal ended the session in the red at \$1779.

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- Silver reached \$27.10 before dumping over \$1 in early NY trading.
- Platinum and palladium were also sold off their respective highs.
- The Philadelphia gold and silver index lost 1.44% to 146.58.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- · Ahead today:
- US ADP Employment
- US Markit Services PMI
- US ISM Services Index
- EU Markit Services PMI
- EU PPI

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