

MARKET UPDATE

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Gold prices steady near record highs.

Gold prices moved little in Asian trade on Friday, remaining close to record highs even as U.S. President Donald Trump postponed plans for reciprocal tariffs, sparking a risk-on move in financial markets.

But steep losses in the dollar aided gold, as the greenback gave up a bulk of its recent gains on Trump's move. The dollar was also dented by some mixed inflation data, which drove up optimism over lower interest rates this year.

Weakness in the dollar also helped gold move past diminished safe haven demand, as Trump flagged potential peace talks over Russia and Ukraine.

Spot gold steadied at \$2,928.91 an ounce, while gold futures expiring in April rose 0.4% to \$2,957.19 an ounce by 00:22 ET (05:22 GMT). Spot gold remained close to a record high of \$2,943.25/oz hit earlier this week.

Gold heads for seventh positive week as haven demand persists

Gold prices were set to add about 2.4% this week- their seventh consecutive week of gains, as demand for safe havens remained in play amid uncertainty over Trump's policies.

Trump on Thursday signed an executive order exploring potential reciprocal tariffs on major U.S. trading partners, which will be imposed by April, as compared to earlier threats that they would come this week.

Bitcoin price today flat at \$96k.

Bitcoin moved little on Friday and was headed for a muted weekly performance as skittish risk appetite, amid concerns over U.S. trade tariffs and sticky inflation, kept demand for crypto limited.

Bitcoin and other cryptocurrencies took little support from reports suggesting that meme stock major GameStop Corp (NYSE:GME) will begin investing in the sector.

The world's biggest cryptocurrency steadied at \$96,636.0 by 00:52 ET (05:52 GMT), and was also headed for a muted weekly performance.

Gamestop to consider investing in Bitcoin, crypto- CNBC

CNBC reported on Thursday that Gamestop- the original meme stock- was considering investing some of its cash holdings into crypto.

Stocks rise, dollar drifts.

Global stocks rose on Friday, while the dollar wobbled as investors enjoyed what might just be a brief moment of respite after U.S. President Donald Trump's reciprocal tariffs were not immediately imposed, suggesting room for negotiations.

Trump's plans to impose reciprocal tariffs on every country taxing U.S. imports have stoked fears of a wide-ranging trade war, pushing gold prices to a record high earlier this week. Gold was set for a seventh straight week of gains. [GOL/]

The directive from Trump on Thursday stopped short of imposing fresh tariffs, instead kicking off what could be weeks or months of investigation into the levies imposed on U.S. goods by other trading partners and then devising a response.

"While global financial markets may be inclined to take some relief from the delay in the immediate imposition of reciprocal tariffs, it is not clear to us whether the delay necessarily reflects a lower likelihood that they will eventually be imposed," Barclays (LON:BARC) analysts said in a note.

Trump last week kicked off a trade war, first by imposing tariffs on Mexico and Canada and then pausing them, but sticking with duties on Chinese goods.

"It seems that Trump's bark has once again proved worse than his bite when it comes to the matter of trade," said Michael Brown, senior research strategist at Pepperstone.

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