



MKS PAMP
GROUP

Europe/US Market Update - 11th November 2020



Europe/US Markets (from Globex open)

10-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1888.20	1888.80	24.1850	24.2050	877.00	879.00	2457.50	2487.50
HIGH	1890.00	1890.60	24.5000	24.5200	894.50	896.50	2517.00	2547.00
LOW	1868.10	1868.70	23.9000	23.9200	868.00	870.00	2436.00	2466.00
CLOSE	1878.00	1878.60	24.2875	24.3075	886.00	888.00	2489.00	2519.00
EFP	-3.50	0.50	0.0400	0.1200	-4.00	6.00	-12.00	18.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

[Download Europe/US Table](#)

MACRO

- US equities were mixed as investors continue to rotate out of tech stocks.
- The Dow added 262.95 points to 29,420.92, the S&P 500 lost 4.97 points to 3,545.53, while the Nasdaq fell 159.93 points to 11,553.86.
- There were wins for energy (+2.52%) and consumer staples (+1.99%) while tech (-1.94%) led the laggards.
- The VIX gauge fell 3.69% to 24.80.
- Currencies were mostly flat, the US dollar index was at 92.72, the EUR 1.1825 and USD/JPY at 105.28.
- US treasury yields were higher, the 2 year yield added 0.8 bps to 0.179% while the 10 year yield firmed 4.6 bps to 0.963%.
- European shares were higher, the EuroSTOXX rose 0.90%, the German DAX gained 0.51%, while the UK FTSE put on 1.79%.
- Oil prices continued to rise, Brent advanced 4.0% to \$43.65 while WTI rose 4.2% to \$41.41.
- Base metals were broadly higher, with nickel (+0.9%) leading the gains.

- In US economic data, the NFIB small business index was flat at 104 in October.
- September job openings rose to 6.436M in September.

PRECIOUS

- Gold found support in Asia after the previous session's sell off, adding \$20 to \$1884.
- London squeezed the market to a session high \$1890.
- The metal retraced toward opening levels ahead of the NY open.
- Gold was within a \$20 range through NY hours in reasonably choppy trade.
- The yellow metal closed higher at \$1877.
- Silver tested the \$24 level through out the session before finding interest in NY.
- Platinum firmed in NY to a high of \$894.
- The Philadelphia gold and silver index fell 3.12% to 142.05.

PRE-ASIA COMMENTS

- Gold is flat in early Asian trading.
- No significant data scheduled today.

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.