

Europe/US Market Update - 16th December 2020



Europe/US Markets (from Globex open)

15-Dec-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1840.20	1840.80	24.1725	24.1925	1015.50	1017.50	2316.50	2346.50
HIGH	1854.90	1855.50	24.5500	24.5700	1039.50	1041.50	2366.00	2396.00
LOW	1839.90	1840.50	24.1300	24.1500	1014.00	1016.00	2309.50	2339.50
CLOSE	1852.40	1853.00	24.5150	24.5350	1039.00	1041.00	2334.00	2364.00
EFP	-2.00	2.00	0.0900	0.1500	2.00	10.00	-10.00	20.00
Active Contract	GCG1 Comdty		SIH1 Comdty		PLF1 Comdty		PAH1 Comdty	

[Download Europe/US Table](#)

MACRO

- US equities were higher on renewed stimulus optimism.
- The Dow added 337.76 points to 30,199.31, the S&P 500 rose 47.13 points to 3,694.62, while the Nasdaq gained 155.02 points to 12,595.06.
- Utilities (+1.94%) and energy (+1.92%) led a broad advance across the market.
- The VIX gauge fell 7.40% to 22.89.
- The US dollar index eased 0.26% to 90.47, the EUR was at 1.2166, with USD/JPY trading down to 103.61.
- US treasury yields were higher, the 2 year put on 0.6 bps to 0.121% while the 10 year yield firmed 3.6 bps to 0.923%.
- European shares were mixed, the EuroSTOXX advanced 0.25%, the German DAX rose 1.06%, while the UK FTSE lost 0.28%.
- Oil prices were higher, Brent added 1.8% to \$50.80 while WTI gained 2.2% to \$47.65.
- Base metals were mostly lower, with aluminum (-0.9%) leading the losses.
- In US economic data, the import price index rose 0.1% in November, and has fallen 1% over the past year.
- The Empire State index fell to 4.9 in December from 6.3 in November.
- Industrial production rose 0.4% in November, with capacity utilization rising slightly to 73.3%.

PRECIOUS

- Solid gains across the precious complex as US stimulus hopes rise.

- Gold opened around the lows in Asia and found a bid as China came in.
- The metal traded through \$1840 during the London AM session as the dollar came off.
- Gold reached a high of \$1853 in NY as hopes of a stimulus agreement were renewed.
- The yellow metal closed the session just under the highs at \$1852.
- Silver rose steadily to a high of \$24.55.
- Platinum closed right on the \$1039 high.
- The Philadelphia gold and silver index rose 3.58% to 140.20.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Retail Sales
- US Markit Manufacturing PMI
- US Markit Services PMI
- US Business Inventories
- US NAHB Home Builders Index
- US FOMC Announcement
- EU Markit Manufacturing PMI (flash)
- EU Markit Services PMI (flash)
- EU Construction Output
- EU Labour Cost Index
- EU Wages Growth

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](#) | [About our service provider](#)

Sent by news@mkspamp.com