



MKS PAMP
GROUP

Europe/US Market Update - 16th November 2020



Europe/US Markets (from Globex open)

13-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1879.30	1879.90	24.2600	24.2800	891.50	893.50	2338.00	2368.00
HIGH	1896.30	1896.90	24.8100	24.8300	898.00	900.00	2340.00	2370.00
LOW	1876.30	1876.90	24.2100	24.2300	888.00	890.00	2302.00	2332.00
CLOSE	1887.60	1888.20	24.6375	24.6575	894.00	896.00	2310.00	2340.00
EFP	-2.00	2.00	0.0200	0.1000	-5.00	5.00	-15.00	15.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- US equities close out the week higher.
- The Dow added 399.64 points to 29,479.81, the S&P 500 rose 48.14 points to 3,585.15, while the Nasdaq gained 119.70 points to 11,829.29.
- Energy (+3.81%) and REITs (+2.28%) led a broad advance.
- The VIX gauge fell 8.88% to 23.10.
- The US dollar index eased 0.22% to 92.75, the EUR traded up to 1.1843, while USD/JPY was down at 104.59.
- US treasury yields were higher, the 2 year yield rose 0.6 bps to 0.179% while the 10 year yield firmed 2.6 bps to 0.896%.
- European shares were mixed, the EuroSTOXX crept up 0.01%, the German DAX put on 0.18%, while the UK FTSE lost 0.36%.
- Oil prices were lower, Brent slipped 0.5% to \$42.78 while WTI gave up 0.8% to \$40.13.
- Base metals were mostly higher, with copper (+0.7% leading the gains).
- In US economic calendar, PPI rose 0.3% in October.

- The University of Michigan consumer sentiment index fell to 77 in November.

PRECIOUS

- Firmer session for the precious as a weaker USD fueled demand.
- Gold was subdued through Asian hours, trading a \$1874-82 range.
- The market started to pick up in London as the greenback came under pressure.
- NY were happy to buy into the strength and took the metal to a high of \$1896.
- Resting orders ahead of the \$1900 level capped any move higher, gold closed at \$1887.
- Silver jumped over 50c to a high of \$24.81.
- Platinum tested toward \$900 in NY and finished up just below the highs.
- The Philadelphia gold and silver index rose 0.95% to 143.38.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Empire State Index

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