

Europe/US Market Update - 17th December 2020



Europe/US Markets (from Globex open)

16-Dec-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1857.40	1858.00	24.8025	24.8225	1045.00	1047.00	2341.00	2371.00
HIGH	1865.30	1865.90	25.2900	25.3100	1051.50	1053.50	2353.00	2383.00
LOW	1849.50	1850.10	24.6900	24.7100	1026.00	1028.00	2312.50	2342.50
CLOSE	1853.00	1853.60	24.8925	24.9125	1027.50	1029.50	2330.50	2360.50
EFP	1.50	5.50	0.0900	0.1500	2.00	10.00	-10.00	20.00
Active Contract	GCG1 Comdty		SIH1 Comdty		PLF1 Comdty		PAH1 Comdty	

MACRO

- Markets remained quiet with Brexit talks, FOMC and U.S. stimulus discussions bringing mild optimism
- The Dow Jones Industrial Average eased 44.77 points (-0.15%) to 30,154.54 points, the S&P 500 added 6.55 points (+0.18%) to 3,701.17 points, while Nasdaq gained 63.13 points (+0.50%) to 12,658.19 points.
- Utilities (-1.15%) and Industrials (-0.61%) led the laggards, while Consumer Discretionary (+1.07%) and Information Technology (+0.74%) posted gains.
- The VIX gauge declined 1.70% to 22.50.
- The U.S. dollar index (DXY) initially strengthened but finished flat at 90.25, EUR was at 1.2196, USD/JPY finished at 103.46.
- U.S. treasury yields lifted. The two-year yield added 0.4bps to 0.119%, while the 10-year yield gained 2.5bps to 0.930%.
- The EuroSTOXX rose 0.82%, the German DAX jumped 1.52%, while the UK FTSE added 0.88%
- Brent gained 0.8% to USD \$51.07 per barrel, whilst WTI added 0.5% to USD \$47.79 per barrel
- Base metals were mainly on the rise, while Nickel declined 0.9%.
- In the US economic data; Retail sales were down 1.1% for the month of November
- The FOMC held rates unchanged, while continuing its asset purchase program.

PRECIOUS

- Solid gains across the precious complex as US stimulus hopes rise and the FOMC reaffirms its stance
- Late Asia/Early Europe saw a firm bid tone to see gold extend above the USD \$1,850 support level, while silver moved through the USD \$25 pivot.
- While broadly supported throughout New York hours, the metals saw whipsaw pricing around the FOMC headlines before extending higher into the close.
- The continued low interest rate environment in the U.S. should continue to support metals higher, with key downside supports at USD \$1,840 - \$1,850 and \$24.70 - \$25.00 for gold and silver respectively.
- Platinum failed to consolidate a move above USD \$1,050, however continues to see good interest on growth prospects.

PRE-ASIA COMMENTS

- The precious complex remains buoyant in early Asian trade.
- Ahead today:
- U.S. Initial and Continuing jobless claims
- U.S. housing starts
- U.S. building permits
- Fed Philadelphia index

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