



MKS PAMP  
GROUP

## Europe/US Market Update - 18th November 2020



### Europe/US Markets (from Globex open)

17-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1889.00	1889.60	24.6400	24.6600	923.00	925.00	2322.50	2352.50
HIGH	1893.00	1893.60	24.7400	24.7600	938.00	940.00	2347.50	2377.50
LOW	1876.90	1876.50	24.3600	24.3900	921.00	923.00	2312.00	2342.00
CLOSE	1879.80	1880.40	24.4700	24.5000	934.00	936.00	2324.00	2354.00
EFP	-3.00	1.00	0.0100	0.0900	0.00	10.00	-15.00	15.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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#### MACRO

- US equities were lower amid weaker than expected economic data.
- The Dow lost 167.09 points to 29,783.35, the S&P 500 fell 17.38 points to 3,609.53, while the Nasdaq shed 24.79 points to 11,899.34.
- Utilities (-2.01%) and consumer staples (-0.62%) led a near broad decline.
- The VIX gauge rose 1.16% to 22.71.
- The US dollar index eased 0.11% to 92.44, the EUR was as high as 1.1893, while USD/JPY was down to 104.08.
- US treasury yields were lower, the 2 year yield slipped 0.4 bps to 0.173% while the 10 year yield gave up 3.9 bps to 0.872%.
- European shares were lower, the EuroSTOXX lost 0.24%, the German DAX fell 0.04%, while the UK FTSE declined 0.24%.
- Oil prices were lower, Brent sold off 0.6% to \$43.92 while WTI fell 0.2% to \$41.54.
- Base metals were mostly higher, with aluminium (+1.4%) leading the gains.

- In US economic data, retail sales rose 0.3% in October while retail sales ex-autos rose 0.2%.
- The October import price index fell 0.1%.
- Industrial production rose 1.1% in October with capacity utilization at 72.8%.
- Business inventories rose 0.7% in September.

#### **PRECIOUS**

- Gold \$1888 and remained within a \$7 range during quiet Asian trading.
- Very little price action seen during the London AM session.
- NY squeezed the metal to a session high \$1893 in early hours.
- The yellow metal dropped to the low of \$1877 in late trading before wrapping up at \$1880.
- Silver drifted lower through the session, finishing at \$24.48.
- PGMs remained range-bound with platinum consolidating above \$900.
- The Philadelphia gold and silver index fell 1.51% to 141.24.

#### **PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- Ahead today:
- US Housing Starts
- US Building Permits

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