



MKS PAMP
GROUP

Europe/US Market Update - 19th November 2020



Europe/US Markets (from Globex open)

18-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1880.00	1880.60	24.4750	24.4950	932.50	934.50	2331.50	2361.50
HIGH	1884.40	1885.00	24.7000	24.7200	955.50	957.50	2378.50	2408.50
LOW	1864.40	1865.00	24.2150	24.2350	913.50	915.50	2328.00	2358.00
CLOSE	1872.60	1873.20	24.3625	24.3825	947.00	949.00	2350.00	2380.00
EFP	-3.00	1.00	0.0100	0.0900	-1.00	9.00	-15.00	15.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- US equities were lower as virus concerns beat out vaccine optimism.
- The Dow lost 344.93 points to 29,438.42, the S&P 500 fell 41.74 points to 3,567.79, while the Nasdaq shed 97.74 points to 11,801.60.
- Energy (-2.88%) and utilities (-1.94%) led a broad decline across the sectors.
- The VIX gauge rose 4.98% to 23.84.
- The US dollar index was flat at 92.41, the EUR was at 1.1853, with USD/JPY down at 103.69.
- US treasury yields were higher, the 2 year yield added 0.6 bps to 0.175% while the 10 year yield firmed 3.3 bps to 0.882%.
- European shares were higher, the EuroSTOXX rose 0.44%, the German DAX gained 0.52%, while the UK FTSE put on 0.31%.
- Oil prices were higher, Brent advanced 1.6% to \$44.46 while WTI ticked up 1.3% to \$41.92.
- Base metals were mostly higher, with zinc (+2.1%) leading the gains.
- In US economic data, housing starts rose 4.9% to a seasonally adjusted annual rate of 1,530k in October.

PRECIOUS

- Softer session for the precious in whippy trading.
- Gold remained within a \$6 range in quiet Asian trading.
- London sold the metal from the \$1884 high down to the \$1865 amid positive vaccine news.
- The metal recovered in early NY trading to be back around the highs.
- The market reversed course from here and slid into a close at \$1872.
- Silver traded a 70c range during a choppy session.
- Platinum was the standout again, reaching a 2 month high \$955.
- The Philadelphia gold and silver index fell 3.21% to 136.71.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Initial Jobless Claims
- US Continuing Jobless Claims
- US Philly Fed Index
- US Existing Home Sales
- US Leading Indicators
- EU Current Account
- EU Construction Output

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