



MKS PAMP  
GROUP

## Europe/US Market Update - 23rd November 2020



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

20-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1867.30	1867.90	24.1275	24.1475	957.00	959.00	2338.00	2368.00
HIGH	1879.30	1879.90	24.5200	24.5400	965.00	967.00	2342.50	2372.50
LOW	1861.50	1862.10	24.0400	24.0600	949.50	951.50	2319.00	2349.00
CLOSE	1873.10	1873.70	24.2775	24.2975	955.50	957.50	2331.00	2361.00
EFP	-3.50	0.50	0.0000	0.0800	-2.00	8.00	-17.00	13.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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#### MACRO

- US equities ended the week lower.
- The Dow lost 219.75 points to 29,263.48, the S&P 500 fell 24.33 points to 3,557.54, while the Nasdaq shed 49.74 points to 11,854.97.
- Tech (-1.05%) and industrials (-0.91%) led the laggards.
- The VIX gauge rose 2.55% to 23.70.
- The US dollar index was flat at 92.40, the EUR was down to 1.1851, with USD/JPY at 103.85.
- US treasury yields were lower, the 2 year yield eased 0.6 bps to 0.157% while the 10 year yield slipped 0.3 bps to 0.824%.
- European shares were higher, the EuroSTOXX rose 0.52%, the German DAX gained 0.39%, while the UK FTSE put on 0.27%.
- Base metals were broadly higher, with copper (+2.6%) leading the gains.

#### PRECIOUS

- Gold traded a \$9 range in Asia in fairly light volume.

- Support a head of \$1860 held through Asia and early London hours.
- The metal jumped to the session high \$1879 as US Treasury Secretary said the Fed have plenty of firepower to support the US economy.
- Late profit taking saw the yellow metal end the session at \$1873.
- Silver peaked at \$24.52 in NY before coming off the highs to finish at \$24.27.
- Platinum saw late profit taking after a strong week.
- The Philadelphia gold and silver index rose 0.97% to 137.20.

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

- Gold flat in early Asian trading.
- Ahead today:
- US Chicago Fed Index
- US Markit Manufacturing PMI (flash)
- US Markit Services PMI (flash)
- EU Markit Manufacturing PMI (flash)
- EU Markit Services PMI (flash)

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