



MKS PAMP
GROUP

Europe/US Market Update - 24th November 2020



Europe/US Markets (from Globex open)

23-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1873.70	1874.30	24.2500	24.2700	949.50	951.50	2338.50	2368.50
HIGH	1875.20	1875.80	24.2800	24.3000	953.00	955.00	2359.50	2389.50
LOW	1831.60	1832.20	23.4250	23.4450	919.50	921.50	2329.50	2359.50
CLOSE	1839.10	1839.70	23.6075	23.6275	930.00	932.00	2354.50	2384.50
EFP	-4.50	-0.50	-0.0100	0.0700	-2.50	7.50	-17.00	13.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- US equities finished higher amid positive vaccine news, while US case numbers continue to be on the rise.
- The Dow gained 327.79 points to 29,591.27, the S&P 500 rose 20.05 points to 3,577.59, while Nasdaq added 25.66 points to 11,880.63.
- Energy rose 7.09% while the other sectors were mixed.
- The VIX gauge dropped 4.39% to 22.66.
- The US dollar gained 0.14% to 92.53, the EUR dropped to 1.1840, USD/JPY jumped up to 104.49.
- US treasury yields were higher, the 2 year yield gained 0.6bps to 0.164%, while the 10 year yield added 2.9bps to 0.854%.
- European shares were down, the EuroSTOXX eased by 0.20%, the German DAX lost 0.08%, while the UK FTSE declined 0.28%
- Oil prices were higher, Brent advanced 1.8% to \$46.01, while the WTI added 0.9% to \$42.93.
- Base metals declined, with Zinc (-2.3%) leading the losses.

- In US economic data, the Chicago Fed index rose to 0.83 in October.
- Markit manufacturing PMI (flash) rose to 56.7 in November.
- Markit services PMI (flash) rose to 57.7 in November.

PRECIOUS

- Heavy losses for the precious as the AstraZeneca vaccine news buoys optimism.
- Gold was quiet through Asian hours, trading a range between \$1870-75.
- The metal drifted Lower through London AM trading.
- The market dropped \$30 on the AstraZeneca vaccine news as the greenback surged higher.
- The metal was unable to significantly rebound off the session low of \$1832.
- Gold closed around the lows at \$1838.
- Silver shed over 2% to a close at \$23.61.
- Platinum slid to a low at 921 while Palladium bucked the trend to close higher.
- The Philadelphia gold and silver index fell 3.40% to 132.54.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today: US Consumer confidence index
- US Case-Shiller National Home Price Index

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