



MKS PAMP  
GROUP

## Europe/US Market Update - 25th November 2020



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

24-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1828.50	1829.10	23.4325	23.4525	938.00	940.00	2339.50	2369.50
<b>HIGH</b>	1832.50	1833.10	23.5200	23.5400	964.50	966.50	2361.00	2391.00
<b>LOW</b>	1801.00	1801.60	22.9250	22.9450	925.50	927.50	2325.50	2355.50
<b>CLOSE</b>	1805.10	1805.70	23.2400	23.2600	959.00	961.00	2351.00	2381.00
<b>EFP</b>	-4.00	0.00	-0.0200	0.0600	-5.00	5.00	-20.00	10.00
<b>Active Contract</b>	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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#### MACRO

- US equities were higher as the Dow broke 30,000 for the first time in history.
- The Dow gained 454.97 points to 30,046.24, the S&P 500 rose 57.82 points to 3,635.41, while Nasdaq added 156.15 points to 12,036.79.
- The energy (+5.16%) and financials (+3.53%) sectors led a near broad advance across the market.
- The VIX gauge fell 4.50% to 21.64.
- The US dollar index eased 0.36% to 92.16, the EUR traded up to 1.19, while USD/JPY was at 104.47.
- US treasury yields were higher, the 2 year yield was flat at 0.162%, while the 10 year yield firmed 1.2 bps to 0.878%.
- European shares were higher, the EuroSTOXX put on 0.91%, the German DAX advanced 1.26%, while the UK FTSE rose 1.55%
- Oil prices were higher, Brent advanced 2.9% to \$47.80 while WTI gained 3.1% to \$44.85.
- Base metals were broadly higher, with nickel (+1.9%) leading the gains.

- In US economic data, the consumer confidence index fell to 96.1 in November.
- The Case-Shiller national home price index rose 7.0% over the past 12 months.

### **PRECIOUS**

- The precious complex extended losses as a risk-on tone swept markets.
- Gold opened at what would be the session high \$1838, trading down to \$1822 during Asian hours.
- London were buyers initially before dumping the metal to \$1805.
- The key \$1800 support was tested and held during NY trading.
- The yellow metal closed the session deep in the red at \$1808.
- Silver was traded as low as \$22.94 but did recover late to close at \$23.26.
- Platinum was the standout, up 3% over the session.
- The Philadelphia gold and silver index eased 1.30% to 130.82.

### **PRE-ASIA COMMENTS**

- Gold is flat in early Asian trading.
- Ahead today:
- US Initial Jobless Claims
- US Continuing Jobless Claims
- US GDP
- US Durable Goods Orders
- US Core Capital Goods Orders
- US Advance Trade in Goods
- US New Home Sales
- US Consumer Sentiment Index
- US Personal Income
- US Consumer Spending
- US Core Inflation

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