



MKS PAMP
GROUP

Europe/US Market Update - 27th November 2020



Europe/US Markets (from Globex open)

26-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1812.30	1812.90	23.4025	23.4225	968.50	970.50	2379.00	2409.00
HIGH	1817.80	1818.40	23.4700	23.4900	969.50	971.50	2401.50	2431.50
LOW	1806.40	1807.00	23.2100	23.2300	952.50	954.50	2356.50	2386.50
CLOSE	1809.80	1810.40	23.3325	23.3525	965.50	967.50	2390.00	2420.00
EFP	3.00	5.00	0.070	0.10	1.00	4.00	10.00	15.00
Active Contract	GCG1 Comdty		SIH1 Comdty		PLF1 Comdty		PAH1 Comdty	

MACRO

- US market activity has been paused due to the Thanksgiving Holiday.
- The US dollar gained 0.05% to 92.04, the EUR remained flat at 1.1914, USD/JPY at 104.28.
- European shares were on the slide, the EuroSTOXX dropped by 0.12%, the German DAX slipped 0.02%, while the UK FTSE lost 0.44%
- Oil prices were lower, Brent declined by -2.3% to \$47.73, while the WTI lost -2.0% to \$44.99.
- Base metals were on the rise, with Copper (+1.4%) and Nickel (+1.3%) leading the gains.
- German GfK consumer confidence took a hit during December, sliding to -6.7 (exp: -4.9) from -3.2 previously.
- Consumer confidence in France eased to 90 during November (exp: 92) from 94 previously.

PRECIOUS

- A quiet session for bullion on Thursday amid thin Thanksgiving trade.
- The yellow metal remained range-bound, running into offers toward USD \$1,820, while continuing to see interest keep pricing buoyant above USD \$1,800
- Key support remains intact through USD \$1,800 as the 200DMA inches closer to the figure

(currently USD \$1,799)

- Silver sees offers through USD \$23.40 - \$23.50 cap rallies for the time-being, however much like gold, the metal continues to see supportive interest toward the psychological USD \$23 figure.
- Platinum finds demand above USD \$950 on physical demand, while palladium tests USD \$2,400 after finding support toward USD \$2,300.

PRE-ASIA COMMENTS

- Metals are modestly softer in early Asian trade, while the greenback holds above 92.00
- Ahead today:
- Germany import prices
- France CPI & GDP
- Eurozone consumer confidence

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