



MKS PAMP
GROUP

Europe/US Market Update - 4th November 2020



Europe/US Markets (from Globex open)

3-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1893.50	1894.10	24.0275	24.0475	862.50	864.50	2218.00	2248.00
HIGH	1910.20	1910.80	24.3900	24.4100	885.50	887.50	2292.00	2322.00
LOW	1887.60	1888.20	23.9150	23.9350	859.50	861.50	2212.50	2242.50
CLOSE	1906.60	1907.20	24.1350	24.1550	869.50	871.50	2279.00	2309.00
EFP	-1.00	3.00	0.0200	0.1000	-5.00	5.00	-15.00	15.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- US equities extended gains as Americans head to the polls.
- The Dow added 554.98 points to 27,480.03, the S&P 500 gained 58.78 points to 3,369.02, while the Nasdaq rose 202.96 points to 11,160.57.
- Industrials (+2.91%) and financials (+2.20%) led a near broad advance in the markets.
- The VIX gauge fell 4.26% to 35.55.
- The US dollar index eased 0.63% to 93.41, the EUR climbed to 1.1726, while USD/JPY was down at 104.46.
- US treasury yields were higher, the 2 year yield added 1.2 bps to 0.166% while the 10 year yield advanced 3.6 bps to 0.879%.
- European shares were higher, the EuroSTOXX put on 2.34%, the German DAX climbed 2.55%, while the UK FTSE rose 2.33%.
- Oil prices were higher, Brent gained 2.1% to \$39.71 while WTI firmed 2.1% to \$37.73.
- Base metals were broadly higher, with aluminium (+2.1%) leading the gains.
- In US economic data, factory orders rose 1.1% in September.

PRECIOUS

- Weaker US dollar helped fuel demand for the precious on election day.
- Gold lacked direction through Asian hours and printed the \$1887 in the late afternoon.
- London came in on the bid and took the metal to test \$1900 during the AM session as the EUR traded above 1.17.
- Bullion was well supported in NY trading as the greenback extended losses.
- The yellow metal posted a high of \$1910 before ending the session higher at \$1909.
- Silver traded a 50c range over the session before closing higher at \$24.22.
- Palladium added over \$80 to high at \$2307.
- The Philadelphia gold and silver index rose 1.88% to 147.41.

PRE-ASIA COMMENTS

- Metals trading higher in early Asian hours.
- All eyes on the US as election results begin to come in.
- Ahead today:
- US ADP Employment
- US Trade Deficit
- US Markit Services PMI
- US ISM Services Index

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