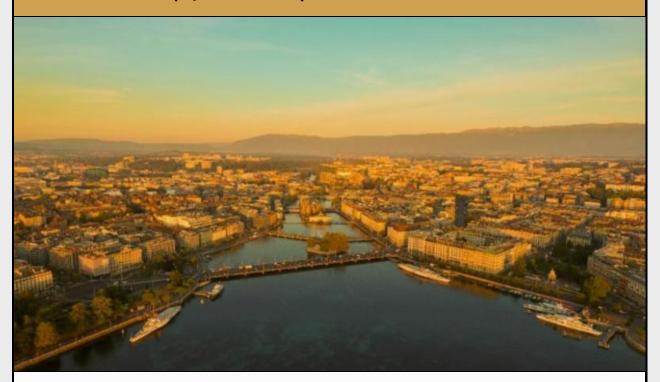


# **Europe/US Market Update - 12th November 2019**



Europe/US Markets (from Globex open)

11-Nov-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1463.80	1464.30	16.8750	16.8950	887.00	889.00	1750.50	1756.50
HIGH	1466.00	1466.50	16.9300	16.9500	891.50	893.50	1751.00	1757.00
LOW	1448.30	1448.80	16.6650	16.6850	873.00	875.00	1677.50	1683.50
CLOSE	1456.40	1456.90	16.8300	16.8500	877.50	879.50	1688.50	1694.50
EFP	0.70	0.80	-0.0035	0.0065	2.50	3.50	-40.00	-32.00
Active Contract	GCZ9 Comdty		SIZ9 Comdty		PLF0 Comdty		PAZ9 Comdty	

## **Download Europe/US Table**

### **MACRO**

- US Veterans Day holiday kept things reasonably quiet on global markets.
- US equities were mixed to flat with little interest seen due to the holiday.
- The Dow Jones rose 10.25 points, the S& P500 eased 6.07 points whilst the Nasdaq declined 11.04 points.
- European shares were generally softer. The Euro STOXX fell 0.1%, the German Dax eased 0.2% whilst the UK FTSE fell 0.4%.
- The VIX gauge rallied 5.9% to 13.00
- US treasury's were closed.
- Oil prices firmed. WTI rose 0.2% to \$56.84 whilst Brent gained 0.4% to \$62.17.
- Base metals were mixed. Aluminium was the worst performer, down 1.6% whilst zinc was the standout, rising 0.6%.
- The CRB index declined 1% to 179.41.
- UK GDP rose a provisional 0.3% q/q in Q3, supported by buoyant households
- GBP rallied on positive Brexit news

#### **PRECIOUS**

- The precious metals posted another ugly session, in particular palladium which crashed through 1700.
- Gold plummeted through last weeks low, breaching 1450 to a low of 1448.80, before having a dead cat bounce to finish the session at 1455.
- Silver also succumbed to further long liquidation, trading as low as 16.69 before bouncing into the close.
- Technically the metals look over sold with RSI's and stochastic's trading in 'buy territory'
- The SPDR gold trust holdings were unchanged at 901.19 metric tons.
- The Philadelphia gold and silver index edged lower, declining 0.17% to 91.53.

### **PRE-ASIA COMMENTS**

- Asian equities open in the red.
- Gold trades sideways in early trade.
- Ahead today: Australia NAB business confidence, UK employment figures, Euro zone ZEW survey

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