



MKS PAMP
GROUP

Europe/US Market Update - 12th November 2020



Europe/US Markets (from Globex open)

11-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1883.20	1883.80	24.3875	24.4075	891.00	893.00	2461.00	2491.00
HIGH	1883.40	1884.00	24.4000	24.4200	891.50	893.50	2462.00	2492.00
LOW	1857.00	1857.60	23.7700	23.7900	860.00	862.00	2297.00	2327.00
CLOSE	1864.30	1864.90	24.2325	24.2525	867.00	869.00	2305.00	2335.00
EFP	-4.00	0.00	0.0100	0.0900	-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 were mostly higher despite the Veteran's Day holiday.
- The Dow slipped 23.29 points to 29,397.63, the S&P 500 added 27.13 points to 3,572.66, while the Nasdaq rose 232.57 points to 11,786.43.
- There were wins for tech (+2.41%) and consumer discretionary (+1.50%) while materials (-1.37%) led the losses.
- The VIX gauge fell 5.4% to 23.45.
- The US dollar index firmed 0.27% to 92.99, the EUR was down to 1.1748, USD/JPY traded up to 105.61.
- US treasury market was closed for the holiday.
- European shares were higher, the EuroSTOXX put on 1.08%, the German DAX gained 0.40%, while the UK FTSE advanced 1.35%.
- Oil prices were lower, Brent eased 0.7% to \$43.81 while WTI lost 0.6% to \$41.60.
- Base metals were mixed, with aluminium (+0.5%) leading the gains.
- No data released overnight due to holiday.

PRECIOUS

- Gold was slightly firmer in Asia, printing a high of \$1883.
- The metal retraced to opening levels in London as the US dollar gained strength.
- NY sold the bullion to the session low \$1857 as the greenback extended gains.
- The yellow metal was reasonably quiet through remaining trading hours before closing at \$1865.
- Silver dipped below \$24 in NY before rebounding to close flat.
- Palladium was hammered, dropping over \$150 and closing around the lows.
- The Philadelphia gold and silver index fell 1.02% to 140.60

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Initial Jobless Claims
- US Continuing Claims
- US CPI
- US Federal Budget
- EU Industrial Production

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