



MKS PAMP  
GROUP

## Europe/US Market Update - 13th November 2020



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

12-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1869.60	1870.20	24.1525	24.1725	868.50	870.50	2351.00	2381.00
HIGH	1883.40	1884.00	24.3900	24.4100	886.50	888.50	2365.00	2395.00
LOW	1863.90	1864.50	24.0550	24.0750	867.00	869.00	2326.50	2356.50
CLOSE	1875.80	1876.40	24.2425	24.2625	882.50	884.50	2346.00	2376.00
EFP	-4.00	0.00	0.0200	0.1000	-6.00	4.00	-18.00	12.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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#### MACRO

- US equities were lower as the US reported a record number of new COVID cases.
- The Dow fell 317.46 points to 29,080.17, the S&P 500 lost 35.65 points to 3,537.01, while the Nasdaq shed 76.84 points to 11,709.59.
- Energy (-3.39%) and materials (-2.17%) led a broad decline in the markets.
- The VIX gauge rose 8.10% to 25.35.
- The US dollar index was flat at 92.96, the EUR traded up to 1.1817, while USD/JPY was at 105.08.
- US treasury yields were lower, the 2 year yield eased 0.4 bps to 0.175% while the 10 year yield slipped 4.4 bps to 0.887%.
- European shares were lower, the EuroSTOXX gave up 0.88%, the German DAX lost 1.24%, while the UK FTSE fell 0.68%.
- Oil prices were lower, Brent sold off 0.9% to \$43.40 while WTI declined 1.3% to \$40.95.
- Base metals were mostly higher, with copper (+0.7%) leading the gains.
- In US economic data, initial jobless claims fell 709k in the week ending November 7.

- Continuing jobless claims fell to 6.79M in the week ending October 31.
- CPI was flat in October, below the expected 0.1% rise, core CPI was also flat.

#### **PRECIOUS**

- Gold opened at \$1865 and was rangebound through Asian hours.
- The sideways trend continued through the London AM session.
- NY bid the metal to the \$1883 high as US coronavirus cases continue to increase.
- The yellow metal ended the session higher at \$1876.
- Silver tested toward the \$24 support before closing flat at \$24.27.
- Platinum was well supported in NY and posted a high of \$886.
- The Philadelphia gold and silver index rose 1.02% to 142.04.

#### **PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- Ahead today:
- US PPI
- US Consumer Sentiment Index
- EU GDP Growth Rate
- EU Balance of Trade
- EU Employment Change

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