

## Europe/US Market Update - 14th December 2020



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

11-Dec-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1834.90	1835.50	23.9375	23.9575	1031.00	1033.00	2350.00	2380.00
<b>HIGH</b>	1847.30	1847.90	24.1100	24.1300	1034.00	1036.00	2358.50	2388.50
<b>LOW</b>	1824.80	1825.40	23.5950	23.6150	1003.00	1005.00	2316.50	2346.50
<b>CLOSE</b>	1838.80	1839.40	23.9475	23.9675	1013.50	1015.50	2322.00	2352.00
<b>EFP</b>	-2.30	1.70	0.0700	0.1300	2.00	10.00	-10.00	20.00
<b>Active Contract</b>	GCG1 Comdty		SIH1 Comdty		PLF1 Comdty		PAH1 Comdty	

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#### MACRO

- US equities were mixed in a reasonably subdued finish to the week.
- The Dow added 47.11 points to 30,046.37, the S&P 500 lost 4.64 points to 3,663.46, while Nasdaq fell 27.94 points to 12,377.87.
- Communications (+1.15%) fared best while energy (-1.15%) and financials (-0.97%) led the laggards.
- The VIX gauge rose 3.51% to 23.31.
- The US dollar index firmed 0.19% to 90.97, the EUR was at 1.2138, with USD/JPY at 103.94.
- US treasury yields were lower, the 2 year yield eased 2.2 bps to 0.115%, while the 10 year yield slipped 1.2 bps to 0.896%.
- European shares were down, the EuroSTOXX shed 0.77%, the German DAX lost 1.36%, while the UK FTSE declined 0.80%
- Oil prices were lower, Brent gave up 0.7% to \$49.97 while WTI sold off 0.7% to \$46.57.
- Base metals were broadly lower, with zinc (-2.5%) leading the losses.
- In US economic data, producer price index rose 0.1% in November, with core PPI also up 0.1%.
- The University of Michigan consumer sentiment index rose to 81.4 in December.

#### PRECIOUS

- Gold opened at \$1836 and traded a tight range through Asian hours.
- Low of \$1825 was posted during early London trading as the greenback bounced.
- The market quickly turned bid and the metal climbed to \$1847.30 in NY.

- The yellow metal came off the highs before closing the session in front at \$1839.
- Silver bounced back from early losses but couldn't sustain a move through \$24.
- Platinum came under pressure, testing toward the psychological \$1000 level.
- The Philadelphia gold and silver index fell 1.07% to 138.61.

**PRE-ASIA COMMENTS**

- Gold slightly softer in early Asian trading.
- Ahead today:
- EU Industrial Production

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