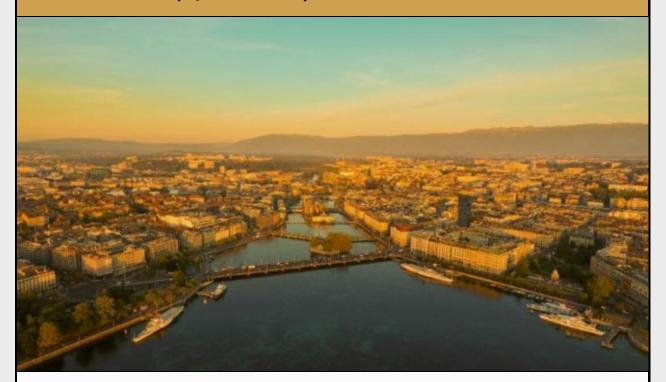


# **Europe/US Market Update - 19th November 2019**



Europe/US Markets (from Globex open)

18-Nov-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1465.00	1465.50	16.8925	16.9125	890.50	892.50	1718.00	1724.00
HIGH	1473.70	1474.20	17.0500	17.0700	899.00	901.00	1742.00	1748.00
LOW	1456.40	1456.90	16.7450	16.7650	878.50	880.50	1707.00	1713.00
CLOSE	1471.80	1472.30	17.0525	17.0725	894.00	896.00	1739.50	1745.50
EFP	0.30	0.40	-0.0400	-0.0300	1.50	2.50	-40.00	-32.00
Active Contract	GCZ9 Comdty		SIZ9 Comdty		PLFO Comdty		PAZ9 Comdty	

### **Download Europe/US Table**

## **MACRO**

- US equities closed narrowly higher on Monday.
- The Dow added 31.33 points to 28,036.22, the S&P 500 rose 1.57 points to 3,122.03, while the Nasdaq gained 9.11 points to 8,549.94.
- There were wins for consumer staples (+0.54%) and REITs (+0.50%) while energy (-1.33%) led the laggards.
- The VIX gauge rose 3.40% to 12.46.
- The US dollar index eased 0.14% to 97.81, the EUR traded up to 1.1084, while USD/JPY was down at 108.52.
- US treasury yields were lower, the 2 year yield eased 1.2 bps to 1.592% while the 10 year yield shed 1.4 bps to 1.807%.
- European shares were mostly lower, the EuroSTOXX edged lower 0.01%, the German DAX fell 0.26%, while the UK FTSE added 0.07%.
- Oil prices were lower, Brent sold off 1.6% to \$62.30 while WTI lost 1.4% to \$56.92.
- Base metals were broadly lower, with zinc (-1.5%) leading the losses.

• In US economic data, the NAHB home builders index fell 1 point to 70 in November.

#### **PRECIOUS**

- Gold opened at \$1467 and drifted lower through Asian hours.
- The metal bottomed out at \$1456 during the London AM session.
- NY were straight on the bid as USD was sold off.
- The yellow metal surged to the high of \$1473 in the first few trading hours.
- Gold consolidated around the \$1470-71 level through the remainder of the session.
- Silver dipped as low as \$16.76 before closing above the \$17 level.
- Palladium was the standout, closing near the highs at \$1739.
- The Philadelphia gold and silver index rose 1.40%.
- SPDR Gold Trust holdings were down 0.56% to 891.79mt.

### **PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- Ahead today:
- US Housing Starts
- US Housing Permits
- US Advance Services
- EU Current Account
- EU Construction Output

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