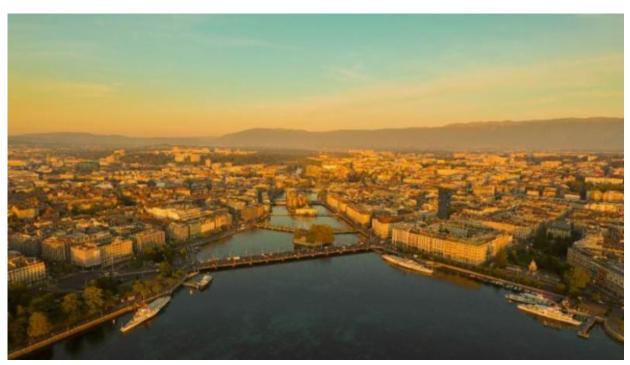
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# **Europe/US Market Update - 22nd December 2020**



Europe/US Markets (from Globex open)

21-Dec-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1899.60	1900.20	27.0525	27.0725	1053.00	1055.00	2374.00	2404.00
HIGH	1902.40	1903.00	27.0800	27.1000	1053.00	1055.00	2375.50	2405.50
LOW	1855.40	1856.00	24.9650	24.9850	946.50	948.50	2297.00	2327.00
CLOSE	1877.70	1878.30	26.1675	26.1875	1019.00	1021.00	2318.50	2348.50
EFP	3.00	6.00	0.1800	0.2400	2.00	10.00	-10.00	20.00
Active Contract	GCG1 Comdty		SIH1 Comdty		PLF1 Comdty		PAH1 Comdty	

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

### **MACRO**

- US markets were weaker ahead of \$900 billion stimulus package vote.
- The Dow added 37.40 points to 30,216.45, the S&P 500 declined 14.49 points to 3,694.92, while Nasdaq weakened 13.12 points to 12,742.52.
- Energy (-1.80%) and Utilities (-1.26%) led the losses, while Financials added 1.24%.
- The VIX gauge jumped 16.64% to 25.16.
- The US dollar index climbed up to 90.96, before finishing at 90.10. The EUR was at 1.2242, USD/JPY at 103.31.
- US treasury yields were higher, the 2 year yield rose 1.2 bps to 0.125 while the 10 year yield was unchanged at 0.936%
- European shares were sharply lower, the EuroSTOXX lost 2.33%, the German DAX dropped 2.82%, while the UK FTSE lowered 1.73%.
- Oil prices were lower, Brent eased 2.7% to \$50.80 while WTI dropped 2.7% to 47.79.
- In US economic data, the Chicago Fed national activity index fell down to 0.27 for the month of November.

## **PRECIOUS**

- Wild ride for the precious in thin liquidity ahead of the holidays.
- Gold surged higher during Asian hours, breaking the key \$1900 level and peaking at \$1906.
- Spike in the US dollar sparked a massive sell off during early London hours.
- The metal plunged over \$40 to the session low \$1856.

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- The market recovered to opening levels as the greenback pulled back.
- The yellow metal ended the session only modestly lower at \$1876.
- Silver traded a massive \$2.40 range and saw a similar sell off in early London trading.
- The grey metal ended up finishing higher at \$26.17.
- The Philadelphia gold and silver index rose 0.30% to 145.34.

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

- · Gold flat in early Asian trading.
- Ahead today:
- US GDP Revision
- US Consumer Confidence Index
- US Existing Home Sales
- EU Consumer Confidence (flash)

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