

Europe/US Market Update - 23rd December 2020



Europe/US Markets (from Globex open)

22-Dec-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1870.10	1870.70	25.6950	25.7150	991.50	993.50	2315.00	2345.00
HIGH	1881.10	1881.70	26.0900	26.1100	1021.50	1023.50	2355.50	2385.50
LOW	1860.90	1861.50	25.1750	25.1950	990.50	992.50	2308.50	2338.50
CLOSE	1862.40	1863.00	25.2225	25.2425	1005.50	1007.50	2318.50	2348.50
EFP	3.00	6.00	0.1200	0.1800	-2.00	4.00	-15.00	15.00
Active Contract	GCG1 Comdty		SIH1 Comdty		PLF1 Comdty		PAH1 Comdty	

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MACRO

- US equities were mostly lower as COVID concerns outweighed the stimulus package approval.
- The Dow lost 200.94 points to 30,015.51, the S&P 500 fell 7.66 points to 3,687.26, while Nasdaq added 65.40 points to 12,807.92.
- Energy (-1.74%) and communications (-0.99%) led the laggards.
- The VIX gauge fell 3.70% to 24.23.
- The US dollar index firmed 0.5% to 90.61, the EUR traded down to 1.2153, while USD/JPY was up to 103.71.
- US treasury yields were higher, the 2 year yield lot 0.4 bps to 0.121 while the 10 year yield eased 1.2 bps 0.920%
- European shares were higher, the EuroSTOXX rose 1.18%, the German DAX gained 1.30%, while the UK FTSE advanced 0.57%.
- Oil prices were lower, WTI fell 2.2% to \$46.73 while Brent sold off 2.0% to 49.82.
- In US economic data, the consumer confidence index fell to 88.6 in December.
- Existing home sales fell to a seasonally adjusted rated of 6.69 million in November.

PRECIOUS

- Losses for the precious as the greenback rallied.
- Gold posted the \$1883 in early Asian hours before being sold off in late PM trading.
- Market was flat through early London trading as European equities firmed.
- Quick pop toward the highs just after the NY open before the selling resumed.

- Gold was sold throughout NY hours as the US dollar found some support.
- The yellow metal closed just ahead of the low at \$1860.
- Silver lost over \$1 off the open to post a low at \$25.09.
- PGMs remained mostly flat for the session.
- The Philadelphia gold and silver index fell 3.31% to 140.53.

PRE-ASIA COMMENTS

- Gold edging higher in early Asian trading.
- Ahead today:
- US Initial Jobless Claims
- US Continuing Jobless Claims
- US Durable Goods Orders
- US Core Capital Goods Orders
- US Personal Income
- US Consumer Spending
- US Core Inflation
- US New Home Sales
- US Consumer Sentiment Index

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