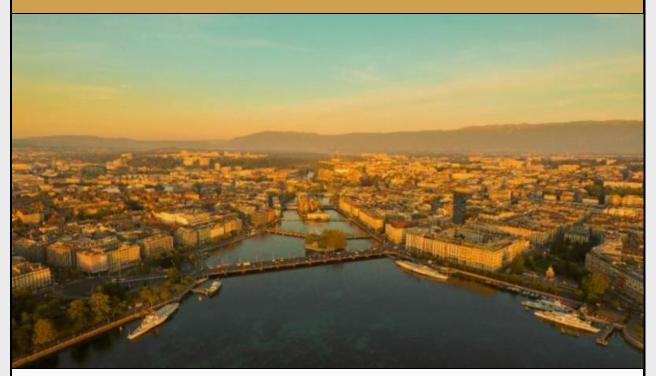


# **Europe/US Market Update - 26th November 2020**



Europe/US Markets (from Globex open)

25-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1805.70	1806.30	23.1825	23.2025	967.50	969.50	2325.00	2355.00
HIGH	1817.30	1817.90	23.5100	23.5300	969.50	971.50	2315.00	2345.00
LOW	1805.40	1806.00	23.1500	23.1700	950.50	952.50	2330.00	2360.00
CLOSE	1806.30	1806.90	23.3400	23.3600	966.00	968.00	2325.00	2355.00
EFP	-3.50	0.50	-0.0200	0.0600	-3.00	7.00	-20.00	10.00
Active Contract	GCZ0 Comdty		SIZO Comdty		PLV0 Comdty		PAZ0 Comdty	

## **Download Europe/US Table**

## **MACRO**

- US equities were lower amid softening economic data.
- The Dow lost 173.77 points to 29,872.47, the S&P 500 declined 5.76 points to 3,629.65, while Nasdag added 57.62 points to 12,094.40.
- Industries were mixed. Consumer Discretionary were on the rise (+0.58%), while Energy (-2.42%) led the losses.
- The VIX gauge dropped 1.80% to 21.25.
- The US dollar declined 0.25% to 92.00, the EUR was up at 1.1918, with USD/JPY at 104.45.
- US treasury yields weakened, the 2 year yield lost 0.4bps to 0.158%, while the 10 year yield dropped 0.7bps to 0.877%.
- European shares were on the slide, the EuroSTOXX declined by 0.08%, the German DAX lost 0.02%, while the UK FTSE dropped 0.64%
- Oil prices were higher, Brent advanced 0.1% to \$48.44, while the WTI added 0.4% to \$45.57.
- Base metals were mostly lower, with Aluminium (-0.8%) leading the losses.
- In US economic data, initial jobless claims rose a higher than expected 778k in the week

- ending Nov 21.
- Continuing claims fell to 6.07M in the week ending Nov 14.
- Durable goods orders rose 1.3% in October, while core capital goods orders rose 0.7%.
- Personal Income fell 0.7% in October, with consumer spending rising 0.5%.
- PCE inflation was flat in October.

#### **PRECIOUS**

- Gold traded a \$10 range through Asian hours and posted a low of \$1801.
- The metal was firmer in early London trading with the price up to \$1815.
- Softer economic data fueled demand for the metal in early NY hours where the \$1817 high was printed.
- Gold came off the high to test toward the \$1800 support late in the session.
- The yellow metal ended the session flat at \$1807.
- Silver was as high as \$23.51 before finishing in front at \$23.34.
- PGMs were flat on the day.
- The Philadelphia gold and silver index rose 1.67% to 133.00.

### **PRE-ASIA COMMENTS**

- Gold edging higher in early Asian trading.
- Ahead today:
- US markets closed for Thanksgiving holiday.
- EU Loans to Households
- EU Loans to Companies
- EU M3 Money Supply

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