



MKS PAMP
GROUP

Europe/US Market Update - 27th November 2019



Europe/US Markets (from Globex open)

26-Nov-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1456.70	1457.20	16.9350	16.9550	900.50	902.50	1801.00	1811.00
HIGH	1462.60	1463.10	17.1100	17.1300	915.50	917.50	1816.90	1826.90
LOW	1449.80	1450.30	16.8200	16.8400	895.00	897.00	1777.00	1787.00
CLOSE	1461.00	1461.50	17.0800	17.1000	907.80	909.80	1807.80	1817.80
EFP	(0.50)	0.00	(0.0450)	(0.0250)	1.50	3.50	(35.00)	(25.00)
Active Contract	GCZ9 Comdty		SI29 Comdty		PLF0 Comdty		PAZ9 Comdty	

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MACRO

- More record highs as US equities continue to rise.
- The Dow added 55.21 points to 28,121.68, the S&P 500 rose 6.88 points to 3,140.52, while the Nasdaq gained 15.44 points to 8,647.93.
- There were wins for REITs (+1.44%) and consumer staples (+0.82%) while energy (-1.01%) led the laggards.
- The VIX gauge fell 2.78% to 11.54.
- The US dollar index was flat at 98.25, the EUR was at 1.1022, while USD/JPY traded up to 109.11.
- US treasury yields were lower, the 2 year yield eased 1.2 bps to 1.588% while the 10 year yield slipped 1.7 bps to 1.741%.
- European shares were mostly higher, the EuroSTOXX added 0.10%, the German DAX lost 0.08%, while the UK FTSE rose 0.09%.
- Oil prices were higher, Brent gained 0.9% to \$64.29 while WTI rose 0.7% to \$58.41.
- Base metals were broadly higher, with copper (+1.0%) leading the gains.

- In US economic data, the Case-Shiller home price index rose 3.2% on an annual basis in September.
- Trade deficit in goods fell 6% in October to \$66.5 billion.

PRECIOUS

- Gold was quiet again in Asia after opening at \$1455.
- The London AM session was also largely devoid of price action.
- A sell off in early NY trading saw the metal print a low of \$1450.
- Gold rebounded strongly to \$1460, then on to the session high \$1462.
- The yellow metal close the session in front at \$1461.
- Silver closed back above \$17 after a volatile NY session.
- Strong move during NY hours saw platinum consolidate above \$900.
- The Philadelphia gold and silver index rose 1.99% to 94.74.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Weekly Jobless Claims
- US GDP Revision
- US Durable Goods Orders
- US Core Capex Orders
- US Chicago PMI
- US Personal Income
- US Consumer Spending
- US Core Inflation
- US Pending Home Sales
- US Beige Book

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