



MKS PAMP
GROUP

Daily Asia Wrap - 27th November 2020



Range Asian Hours
(from Globex open)

	GOLD	SILVER	PLATINUM	PALLADIUM
OPEN	1810.30/90	23.26/29	964/66	2381/11
HIGH	1813.60/90	23.30/33	965/68	2390/20
LOW	1806.90/50	23.17/20	955/58	2375/05
LAST	1807.60/10	23.18/21	955/58	2383/13

MARKETS/MACRO

Global market activity was subdued with the US out for the Thanksgiving holiday. European equities were lower, the EuroSTOXX lost 0.46 points, or 0.12%, to 391.63, the German DAX edged lower 3.23 points, or 0.02%, to 13,286.57, and the London FTSE 100 slipped 28.16 points, or 0.44%, to 6,362.93. In the currencies, the US dollar index was flat at 92.00, the EUR was at 1.1911, with USD/JPY at 104.25. Oil prices were lower, Brent shed 2.3% to \$47.73 while WTI gave up 2.0% to \$44.99. Base metals were broadly higher, with copper (+1.4%) leading the gains. In European economic data, German GfK consumer confidence was lower in December, sliding to -6.7 against a -4.9 forecast. Consumer confidence in France fell to 90 in November from 94 the following month. In Asia today, as I write the Nikkei is at +0.31%, the Shanghai composite is at -0.05%, the Hang Seng is at -0.16%, and the ASX S&P 200 is at -0.56%. Tonight we have consumer confidence, economic sentiment, services sentiment, and consumer expectation expectations out of the eurozone.

PRECIOUS

Very quiet session for the precious on the US Thanksgiving holiday. Gold opened at \$1807 and traded a \$5 range through Asian hours. The metal was a little firmer in London, printing a high of \$1817 during the AM session as equities were offered. Gold came off again in early NY hours and traded

down to the low of \$1806. The yellow metal closed out the truncated session all but flat at \$1809. Silver had a couple of sharpish dips across the session but each time found buyers under \$23.30. In the PGMs, platinum was supported at \$950 while palladium tested \$2400 after finding support toward \$2300. In Asia today we are seeing very subdued trading across the precious complex. The metals are drifting lower as the day progresses, gold is sitting at \$1807 with silver trading at \$23.18 as I write. Have a good day ahead.

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