



MKS PAMP
GROUP

Europe/US Market Update - 3rd November 2020



Europe/US Markets (from Globex open)

2-Nov-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1864.40	1864.90	23.9225	23.9525	854.50	860.50	2258.00	2278.00
HIGH	1895.70	1896.20	24.1675	24.1975	866.00	872.00	2258.00	2278.00
LOW	1880.90	1881.40	23.7525	23.7825	849.50	855.50	2195.00	2215.00
CLOSE	1895.50	1896.00	23.9650	24.0150	857.00	862.00	2215.40	2225.40
EFP	-2.00	2.00	0.0300	0.1100	-5.00	5.00	-15.00	15.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- US equities were higher ahead of Tuesday's election.
- The Dow added 423.45 points to 26,925.05, the S&P 500 gained 40.28 points to 3,310.24, while the Nasdaq rose 46.02 points to 10,957.61.
- Energy (+3.67%) and materials (+3.39%) led abroad advance in the markets.
- The VIX gauge lost 2.34% to 37.13.
- The US dollar index was flat at 94.04, the EUR was at 1.1643, with USD/JPY at 104.75.
- US treasury yields were mixed, the 2 year yield firmed 0.4 bps to 0.156% while the 10 year yield slipped 1.3 bps to 0.845%.
- European shares were higher, the EuroSTOXX put on 1.61%, the German DAX climbed 2.01%, while the UK FTSE advanced 1.39%.
- Oil prices were sharply higher, Brent jumped 4.5% to \$39.15 while WTI gained 3.2% to \$36.94.
- Base metals were broadly higher, with aluminium (+0.9%) leading the gains.
- In US economic data, the ISM Manufacturing Index rose 3.9 points to 59.3 in October.
- Construction spending rose 0.3% in October.

PRECIOUS

- Firmer session for the precious in the final session before US election day.
- Gold firmed to \$1885 during Asian hours.
- Bid tone through the London AM session saw the metal trade above \$1890.
- Gold continued the slow grind higher through NY trading despite the risk on tone in equities.
- The yellow metal ended the session right on the \$1895 high.
- Silver added 60c to post a high of \$24.16 and held on to the \$24 handle at the close.
- Platinum was the pick of the PGMs, finishing higher at \$857.
- The Philadelphia gold and silver index rose 3.11% to 144.69.

PRE-ASIA COMMENTS

- Gold edging higher in early Asian trading.
- All eyes on the US tonight for the Presidential Election.
- Ahead today:
- US Factory Orders

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