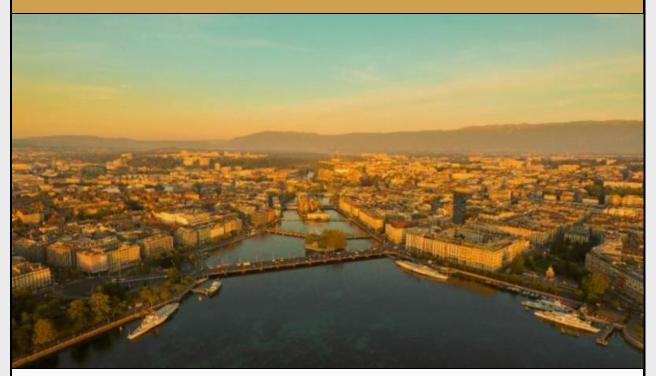


Europe/US Market Update - 3rd November 2020



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 | | SIZO Comdty | | PLV0 Comdty | | PAZ0 Comdty | |

Download Europe/US Table

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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