

### INVESTORS RATHER CAREFUL ON FRIDAY

Every day, the markets are increasingly caught up in the growing number of corona infections. In Europe, the stock markets are expected to be somewhat friendlier on Friday, after the Asian and US markets also recorded a slight plus in the majority of cases. Yesterday, the 2nd TV duel before the US presidential election took place, which was much more civilized than the first one. Challenger Biden accused Trump of his handling of the corona crisis and held him responsible for the many deaths. Trump, on the other hand, once again blamed China.

Investors today are looking at the quarterly figures and forecasts of carmakers Daimler and Renault. In the morning and in the afternoon, various Markit purchasing managers' indices from Europe and the USA will provide further important economic indicators.

In the early afternoon of Thursday, precious metal prices declined on the spot market. Gold lost over \$10 within a few minutes, platinum \$15 and palladium even \$30. Precious metal prices recovered a bit and have stagnated at new levels since then. Lower than expected first-time applications for US unemployment assistance did not really hurt the gold price. A Reuters survey showed that rising car production will boost platinum and palladium prices as car manufacturers recover from the corona virus shock. Rising car sales, tight supply from the mines and almost no sign of new supply sources have contributed to the rise in palladium. The ongoing shortage could lead to palladium rising to record highs again in the medium term, analysts suspect. According to a Reuters report, e.g. China's auto production and sales in 2020 could return to 2019 levels if volumes continue to rise at the same rate in Q4. In the case of platinum, investors in platinum ETPs (covered by platinum bars) are currently the driving force, but global demand in 2020 will still be lower than last year.

Good luck and have a nice weekend.

## PRECIOUS METALS REPORT

### TRADING RANGE (COMEX/NYMEX Far East and early European ranges 10/23/2020)

	Gold (Dec)	Silver (Dec)	Platinum(Jan)	Palladium(Dec)	Euro/USD
Open	1,906.50	24.8350	885.00	2,394.50	1.1817
Low	1,903.20	24.6050	881.50	2,391.40	1.1788
High	1,910.20	24.8800	889.70	2,407.00	1.1824

### LONDON BENCHMARKS / ECB-EXCHANGE RATE (10/22/2020)

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1,916.85	24.915	892.00	2,404.00	1.1821
PM	1,900.95		870.00	2,362.00	

### TRADING RANGE (COMEX/NYMEX 10/22/2020)

	Gold (Dec)	Silver (Dec)	Platinum(Jan)	Palladium(Dec)	Euro/USD
Low	1,894.20	24.460	861.70	2,366.80	1.1810
High	1,929.40	25.225	895.60	2,428.90	1.1866
Close	1,904.60	24.709	884.00	2,395.90	1.1816

### SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Resistance	1,920	25.06	883	2,405	1.1815
Support	1,875	24.45	835	2,311	1.1789

### PRICE RANGES (INDICATIONS) FOR MINOR PGM's

Rh 14,300 – 14,750 / Ir 1,575 – 1,675 / Ru 230 – 300

### GLOBAL ECONOMIC CALENDAR (10/23//2020)

**Euro-Zone:** Markit Manufacturing and Services PMI, Markit PMI Composite  
**UK:** Retail Sales, Markit Manufacturing and Services PMI, Markit PMI Composite, Gfk Consumer Confidence, Retail Sales  
**US:** Markit Manufacturing and Services PMI, Markit PMI Composite  
**RoW:** JPY: Inflation Rate

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