

Tuesday 17.11.2020**Asian Session**

According to Goldman Sachs Asia Pacific stocks will give approximately 18% returns within 2021 as economies become growing along with low interest rates. Asia Pacific stocks were mixed on today early trading session, ignoring some earlier gains after optimism over the latest positive COVID-19 vaccine news fizzled.

Asian Stock	Closed
Nikkei	+2.05%
Hong Kong HSI	+0.86%
China Shanghai SSE	+1.11%
KOSPI – South Korea	+2.24%

US Stocks

U.S. stock futures were mostly in negative territory during yesterday morning trading session after two of the three major market benchmarks closed at record levels. The reopening stocks led Wall Street higher on vaccine optimism. The Dow rose more than 470 points to a record 29,950.44 close, 1.6% higher from Friday. The S&P 500 rose by 1.2% to 3,626.9 and Nasdaq Composite rose almost 1%.

U.S Stocks	Closed
DOW	+1.6%
S&P500	+1.2%
NASDAQ	+1%

Major Currencies

Euro/Dollar is rising above 1.1850 as worries about the spread of coronavirus on both sides of the Atlantic are confronted by Moderna's upbeat vaccine news. US retail sales and a speech by Fed Chair Powell are awaited later on the day for new direction. Cable could extend the upside to the 1.3320 area once 1.3280 is cleared, suggested FX Strategists at UOB Group, however the pair could decline as much as 5% against dollar in the event UK and EU fail to reach a Brexit trade deal, the latest Bloomberg survey of nine strategists revealed today. Dollar/Yen is currently trading 104.3 and it seems that will make a pull back as US yield dropped alongside spiking COVID-19 infections raising the probability of a new round of business shutdowns

Gold Market

Spot gold advanced by 0.1% to \$1,890.27 per ounce, while gold on futures market were up 0.1% at \$1,889.70. Bullion lost 1.3% during the beginning of the week after drugmaker Moderna said its experimental vaccine was 94.5% effective in preventing Covid-19 based on interim data from a late-stage trial, becoming the second U.S. drugmaker after Pfizer to report results exceeding expectations.

Oil Market

Brent crude oil on futures market for January went higher 26 cents, or 0.6%, to \$44.08 per barrel by early trading session and U.S. West Texas Intermediate crude oil for December contracts increased by 18 cents, or 0.4%, to \$41.52 per barrel. The advanced derived from the prospects on news of another promising coronavirus vaccine, along with OPEC expectation that will cut more oil output for the upcoming three months.

European Stocks

The pan-European Stoxx 600 hovered around the flatline in early trading session today, with travel stocks shedding 1.1% and utilities adding 0.4%. European stocks closed higher yesterday as hopes for an effective coronavirus vaccine were further boosted by positive news from Moderna drug maker, which announced that preliminary data showed its vaccine was more than 94%.

On the data front 17-11-2020

Time (GMT+2)	Event	Impact
15:00 pm	EUR ECB's De Guindos speech	Medium
15:30 pm	USD Retail Sales (MoM)(Oct)	High
16:00 pm	GBP BoE's Governor Bailey speech	High
18:00 pm	EUR ECB's President Lagarde speech	High
20:00 pm	USD Fed's Chair Powell speech	High