

Tuesday 18.11.2020

### **Asian Session**

Asian stock markets were mixed on today's trading session after US equities dropped as worries about the long-term impact of the coronavirus pandemic tempered enthusiasm about possible vaccine development in the short term outlook. The Nikkei 225 in Tokyo lost 0.7% to 25,827.23 while the Shanghai Composite Index gained 0.4%. The Hang Seng in Hong Kong declined less than 0.1% to 26,383.95 and Kospi index advanced almost 0.1% at 2,539.20.

<b>Asian Stock</b>	<b>Closed</b>
Nikkei	+0.42%
Hong Kong HSI	+0.13%
China Shanghai SSE	-0.21%
KOSPI – South Korea	-0.20%

### **US Stocks**

Yesterday Dow Jones Industrial Average index dropped more than 167 points, dragged down by Walgreens, Home Depot and Walmart major stocks. The S&P 500 lost 0.5%. Tuesday's session was the first time in three days the Dow and S&P 500 fell, following their record closes from the beginning of the week.

<b>U.S Stocks</b>	<b>Closed</b>
DOW	-0.56%
S&P500	-0.5%
NASDAQ	-0.30%

### **Major Currencies**

Euro/Dollar advancing towards 1.19 as markets are divided amid rising coronavirus cases and hopes for an upcoming vaccine based on the latest progress from pharmaceutical drug makers. ECB President Lagarde said that immunization is not a game-changer for the bank's forecasts. EZ inflation met estimates with -0.3%. Despite some negative analysts' expectation that cable will drop further, the pair is trying to extend its gains towards 1.33 on hopes of a fisheries-related Brexit breakthrough. Overall, sterling has room to rise, according to FXStreet's Analyst Yohay Elam. Japanese trade balance data reported better than expected data, underpinned by a better export performance. However, the stronger yen is a drag for Japanese equities Nikkei -1.1%. Dollar/Yen is extensively testing the 104 big figures.

## **Gold Market**

Vaccine developments still weighing on gold and cause a sell pressure. Spot gold fell 0.1% to \$1,877.39 per ounce by early trading session, while U.S. gold futures were down 0.5% at \$1,875.30 per ounce. Investors sentiment eased as the vaccine progress make lead to less US fiscal stimulus package along with the US contested elections that has created a lot of uncertainty in the markets.

## **Oil Market**

Brent crude oil on futures market for January increased by 3 cents, or 0.1%, to \$43.78 per barrel by early trading session, while U.S. West Texas Intermediate crude oil on futures market for December eased 3 cents, or 0.1%, to \$41.40 per barrel. The American Petroleum Institute (API) reported yesterday that U.S. crude stockpiles rose by 4.2 million barrels last week, enough above analysts' expectations in a Reuters poll for a build of 1.7 million barrels.

## **European Stocks**

European stocks were muted on today's morning trading session as a global market rally falters following a spate of positive coronavirus vaccine progress. The pan-European Stoxx 600 hovered around the flatline in early trade with retail stocks adding 0.6% while oil and gas stocks fell 0.5%.

## **On the data front 18-11-2020**

Time (GMT+2)	Event	Impact
09:00 am	GBP Consumer Price Index (YoY)(Oct)	High
12:00 pm	EUR Consumer Price Index - Core (YoY)(Oct)	Medium
15:30 pm	CAD BoC Consumer Price Index Core (YoY)(Oct)	High
18:30 pm	GBP BoE's Governor Bailey speech	High