



MKS PAMP
GROUP

Europe/US Market Update - 10th June 2020



Europe/US Markets (from Globex open)

9-Jun-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1698.30	1699.30	17.6375	17.6575	837.50	839.50	1984.50	2014.50
HIGH	1720.00	1721.00	17.7600	17.7800	842.50	844.50	2001.00	2031.00
LOW	1693.60	1694.60	17.4750	17.4950	821.00	823.00	1921.50	1951.50
CLOSE	1714.00	1715.00	17.5925	17.6125	837.00	839.00	1956.50	1986.50
EFP	4.00	8.00	0.1200	0.2200	18.00	28.00	-9.00	31.00
Active Contract	GCQ0 Comdty		SIN0 Comdty		PLNO Comdty		PAU0 Comdty	

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MACRO

- Stocks in the U.S. diverged on Tuesday to see both the DJIA and the S&P 500 snap recent winning streaks, while the Nasdaq Composite printed a fresh record high.
- The DJIA finished the session -1.09% lower at 27,272.30 points, the S&P 500 declined -0.78% to 3,207.18 points, while the Nasdaq Composite firmed +0.29% to 9,953.754 points and printed above 10,000 points during the session for the first time.
- The VIX gauge increased 6.82% to 27.57
- The greenback reversed early session gains to finish -0.3% down on the session, seeing USD/JPY underneath 108.00.
- Stocks in Europe ended lower as Eurozone GDP fell -3.6% QoQ during Q1.
- The Stoxx Europe 600 fell -1.22% to 369.54 points, the German Dax declined -1.57% to 12,617.99 points, while in London the FTSE 100 sunk -2.11% to 6,335.72 points.
- Wholesale inventories in the U.S. increased +0.3% MoM during April.

PRECIOUS

- A strong session for gold on Tuesday, once again seeing support toward USD \$1,690 and pivoting through USD \$1,700 to touch a USD \$1,720 session high
- The metal targets the previous support level of USD \$1,722 for further near-term gains, while USD \$1,690 - \$1,700 should be broadly supportive into the FOMC decision.
- Silver once again found strong interest around USD \$17.50 to hold the level, however failed to make headway higher with gold.
- Platinum found favour in New York to pare earlier declines, while palladium lost touch with the USD \$2,000 handle

PRE-ASIA COMMENTS

- Metals firmer in early Asian trade. Gold moves back toward USD \$1,720, while silver tests above USD \$17.70
- Data today includes;
- U.S. CPI
- U.S. FOMC decision

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