



MKS PAMP
GROUP

Europe/US Market Update - 12th October 2020



Europe/US Markets (from Globex open)

9-Oct-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1908.60	1909.20	24.2350	24.2550	874.00	876.00	2380.00	2410.00
HIGH	1929.20	1929.80	25.1200	25.1400	897.50	899.50	2455.00	2485.00
LOW	1906.30	1906.90	24.1200	24.1400	873.00	875.00	2365.00	2395.00
CLOSE	1927.40	1928.00	25.0900	25.1100	893.50	895.50	2425.00	2425.00
EFP	3.00	7.00	0.1200	0.2000	-6.00	4.00	5.00	35.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- US equities were higher despite mixed signals on US stimulus.
- The Dow added 161.39 points to 28,586.90, the S&P 500 rose 30.30 points to 3,477.13, while the Nasdaq gained 158.96 points to 11,579.9.
- There wins for tech (+1.54%) and consumer discretionary (+1.50%) while energy (-1.59%) led the laggards.
- The VIX gauge lost 5.16% to 25.00.
- The US dollar index eased 0.55% to 93.02, the EUR traded up to 1.1830, while USD/JPY fell to 105.59.
- US treasury yields were higher, the 2 year yield firmed 0.6 bps to 0.153% while the 10 year yield rose 0.4 bps to 0.774%.
- European shares were higher, the EuroSTOXX firmed 0.55%, the German DAX edged higher 0.07%, while the UK FTSE put on 0.65%.
- Oil prices were lower, Brent fell 0.9% to \$42.85 while WTI lost 1.2% to \$40.60.
- Base metals were broadly higher, with nickel (+3.8%) leading the gains.

- No significant US economic data released on Friday.

PRECIOUS

- Big session for the precious with USD under broad pressure.
- Gold opened at the low of \$1893 and traded up to \$1912 in Asia with China back from holidays.
- London bought the market up to \$1918 as the EUR firmed.
- Gold tested \$1930 through NY hours as the greenback extended losses.
- The yellow metal ended the session just below the highs at \$1928.
- Silver surged over 4% to print the high of \$25.12.
- The PGMs also closed well in front.
- The Philadelphia gold and silver index rose 4.66% to 150.02.

PRE-ASIA COMMENTS

- Gold edging higher in early Asian trading.
- Ahead today:
- US closed for Columbus Day holiday.

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