



MKS PAMP  
GROUP

## Europe/US Market Update - 14th September 2020



### Europe/US Markets (from Globex open)

11-Sep-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1942.30	1942.90	26.7650	26.7850	930.50	932.50	2304.00	2334.00
<b>HIGH</b>	1954.30	1954.90	27.0300	27.0500	946.00	948.00	2335.00	2365.00
<b>LOW</b>	1938.80	1939.40	26.5900	26.6100	927.50	929.50	2276.50	2306.50
<b>CLOSE</b>	1941.70	1942.30	26.7850	26.8050	931.50	933.50	2296.00	2326.00
<b>EFP</b>	5.00	9.00	0.1300	0.2100	-4.00	6.00	0.00	30.00
<b>Active Contract</b>	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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#### MACRO

- Mixed session for US equities on Friday.
- The Dow added 131.06 points to 27,665.64, the S&P 500 edged up 1.78 points to 3,340.97, while the Nasdaq lost 66.05 points to 10,853.55.
- There were wins for industrials (+1.39%) and materials (+1.31%) while tech (-0.75%) led the laggards.
- The VIX gauge fell 9.56% to 26.87.
- The US dollar index was flat at 93.28, the EUR was as high as 1.1870, while USD/JPY was at 106.11.
- US treasury yields were lower, the 2 year yield eased 1.2 bps to 0.127% while the 10 year yield slipped 1.5 bps to 0.6665%.
- European shares mixed, the EuroSTOXX rose 0.13%, the German DAX edged lower 0.5%, while the UK FTSE gained 0.48%.
- Oil prices were mixed, Brent lost 0.4% to \$39.83 while WTI formed 0.2% to \$37.33.
- Base metals were mostly higher, with zinc (+2.3%) leading the gains.

- In US economic data, CPI rose 0.4% in August and 1.3% over the last 12 months.
- Core CPI rose 0.4% in August and 1.7% over the last year.

#### **PRECIOUS**

- Gold eased to the session low of \$1937 in Asia.
- Mild bid tone through the London AM session saw the metal back to opening levels at \$1947.
- High of \$1954 was printed in early NY trading.
- Gold was sold off as equities bounced off the lows late in the day.
- The yellow metal finished up lower at \$1941.
- Silver tested \$27 in NY before the sell off.
- The Philadelphia gold and silver index lost 1.31% to 150.34.

#### **PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- Ahead today:
- EU Industrial Production

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