



MKS PAMP
GROUP

Europe/US Market Update - 17th April 2020



Europe/US Markets (from Globex open)

16-Apr-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1716.30	1720.30	15.3950	15.4450	785.50	787.50	2211.50	2231.50
HIGH	1737.70	1741.70	15.5900	15.6400	796.50	798.50	2233.50	2253.50
LOW	1709.40	1713.40	15.2300	15.2800	763.50	765.50	2135.00	2155.00
CLOSE	1716.30	1720.30	15.4250	15.4750	786.50	788.50	2157.00	2177.00
EFP	11.00	21.00	0.1300	0.1800	9.00	11.00	-60.00	-10.00
Active Contract	GCM0 Comdty		SIK0 Comdty		PLNO Comdty		PAMO Comdty	

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MACRO

- US equities were higher as Netflix and Amazon post record highs.
- The Dow added 33.33 points to 23,537.68, the S&P 500 rose 16.19 points to 2,799.55, while the Nasdaq gained 139.19 points to 8,532.36.
- There were wins for healthcare (+2.20%) and consumer discretionary (+1.94%), while energy (-3.97%) led the laggards.
- The VIX gauge fell 1.79% to 40.11.
- The US dollar index firmed 0.36% to 99.93, the euro traded down to 1.0822, while USD/JPY was at 108.06.
- US treasury yields were mixed, the 2 year yield rose 0.6 bps to 0.207% while the 10 year yield eased 2.4 bps to 0.616%.
- European shares were higher, the EuroSTOXX advanced 0.58%, the German DAX put on 0.21%, while the UK FTSE gained 0.55%.
- Oil prices were mixed, Brent added 1.2% to \$28.33 while WTI sold off 1.4% to \$19.64.
- Base metals were mostly higher, with copper (+0.6%) leading the gains.

- In US economic data, initial jobless claims rose 5.25M in the seven days ending 11 April.
- The Philly Fed manufacturing index fell to -56.6 in April.
- Housing starts fell 22.3% in March, while building permits fell 6.8%.

PRECIOUS

- Another rangebound session for the precious.
- Demand for physical gold remained strong, as ETFs continue to buy.
- Gold traded a \$5 range between \$1715-20 through early Asian hours before finding a bid late in the day.
- The metal was firmer through the London AM session, posting a high of \$1737.
- Selling through NY hours saw the yellow metal close flat at \$1719.
- Silver remained within the recent range and close mostly unchanged at \$15.54.
- PGMs remained rangebound.
- The Philadelphia gold and silver index rose 1.76% to 106.13.

PRE-ASIA COMMENTS

- Gold lower in early Asian trading, sitting around \$1711 at time of writing.
- Ahead today:
- US Leading Indicators
- EU Construction Output
- EU Inflation Rate

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