



MKS PAMP
GROUP

Europe/US Market Update - 17th August 2020



Europe/US Markets (from Globex open)

14-Aug-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1951.30	1952.30	27.0425	27.0825	956.00	976.00	2157.50	2197.50
HIGH	1956.60	1957.60	27.1075	27.1475	965.50	985.50	2170.00	2210.00
LOW	1932.30	1933.30	25.7475	25.7875	940.50	960.50	2111.50	2151.50
CLOSE	1944.10	1945.10	26.4225	26.4625	941.00	961.00	2109.00	2149.00
EFP	7.50	9.80	0.200000	1.000000	9.00	19.00	17.50	37.50
Active Contract	GC20 Comdty		SIUO Comdty		PLV0 Comdty		PAU0 Comdty	

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MACRO

- US equities were narrowly mixed in a quiet session.
- The Dow added 34.30 points to 27,931.02, the S&P 500 edged lower 0.58 points to 3,372.85, while the Nasdaq lost 26.33 points to 11,019.09.
- Wins for energy (+0.94%) and industrials (+0.42%) while utilities (-0.91%) led the laggards.
- The VIX gauge lost 0.36% to 22.05.
- The US dollar index slipped 0.14% to 93.10, the EUR traded up to 1.1848, while USD/JPY was down to 106.45.
- US treasury yields were lower, the 2 year yield eased 1.8 bps 0.145% while the 10 year yield shed 0.8 bps to 0.709%.
- European shares were lower, the EuroSTOXX fell 1.20%, the German DAX fell 0.71%, while the UK FTSE gave up 1.55%.
- Oil prices were lower, Brent sold off 0.7% to \$44.8 while WTI lost 0.8% to \$42.01.
- Base metals were mixed, with nickel (+1.9%) performing best.
- In US economic calendar, retail sales 1.2% in July, while retail sales ex-autos rose 1.9%.

- Industrial production rose 3%, with capacity utilization rising to 70.6%.

PRECIOUS

- Gold popped to the session high \$1961 in early Asian trading before retracing below opening levels.
- The market dipped to \$1939 early in the London AM session.
- The metal was bid back to \$1950 in NY before another wave of selling kicked in.
- The yellow metal printed a low of \$1933 and closed out the session at \$1945.
- Silver opened at \$27.50 and was down to \$26.32 around the London open.
- Pressure continued to mount in NY, the grey metal traded to a low of \$25.78.
- Platinum finished lower after an aborted rally in NY trading.
- The Philadelphia gold and silver index fell 0.41% to 145.96.

PRE-ASIA COMMENTS

- Gold has fallen \$12 off the open to trade at \$1935 as I write.
- Ahead today:
- US Empire State Index
- US NAHB Home Builders Index

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