



MKS PAMP  
GROUP

## Europe/US Market Update - 19th October 2020



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

16-Oct-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1905.80	1906.40	24.2950	24.3150	863.50	865.50	2362.00	2392.00
HIGH	1913.60	1914.20	24.5200	24.5400	879.00	881.00	2368.50	2398.50
LOW	1898.40	1899.00	24.1150	24.1350	859.00	861.00	2341.00	2371.00
CLOSE	1899.90	1900.50	24.1800	24.2000	866.50	868.50	2352.50	2382.50
EFP	1.00	5.00	0.0700	0.1500	-11.00	-1.00	-7.00	23.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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#### MACRO

- US equities were mixed despite some positive economic data.
- The Dow added 112.11 points to 28,606.31, the S&P 500 edged higher 0.47 points to 3,483.81, while the Nasdaq lost 42.32 points to 11,671.56.
- There were wins for utilities (+1.08%) and healthcare (+1.02%) while energy (-2.30%) led the laggards.
- The VIX gauge rose 1.63% to 27.41.
- The US dollar index edged lower to 93.70, the EUR was at 1.1720, with USD/JPY at 105.36.
- US treasury yields were higher, the 2 year yield firmed 0.6 bps to 0.143% while the 10 year yield rose 1.8 bps to 0.746%.
- European shares were higher, the EuroSTOXX gained 1.26%, the German DAX put on 1.62%, while the UK FTSE added 1.49%.
- Oil prices were higher, Brent advanced 0.5% to \$42.93 while WTI gained 0.9% to \$40.88.
- Base metals were mixed, with nickel (+1.5%) the standout.
- In US economic data, retail sales rose 1.9% in September, well ahead of the 1.2% forecast,

while retail sales ex-autos rose 1.5%.

- Industrial production fell 0.6% in September.
- Capacity utilization fell to 71.5% in September.
- The University of Michigan consumer sentiment index rose to 81.2 in October.

#### **PRECIOUS**

- Fairly quiet session for the precious on Friday.
- Gold was rangebound between \$1903-10 during Asian hours in quiet trading.
- The metal was firmer during the London AM session, posting the session high \$1913.
- NY were early sellers as retail sales beat expectations.
- The yellow metal hit a low of \$1898 and finished up right on the key \$1900 level.
- Silver was rangebound and closed near the lows at \$24.18.
- The Philadelphia gold and silver index eased 1.33% to 147.09.

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

- Gold flat in early Asian trading.
- US NAHB Home Builders Index

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