



MKS PAMP  
GROUP

## Europe/US Market Update - 1st September 2020



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

31-Aug-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1969.50	1970.50	28.0200	28.0700	937.50	957.50	2222.50	2262.50
<b>HIGH</b>	1975.20	1976.20	28.3600	28.4100	940.00	960.00	2293.00	2333.00
<b>LOW</b>	1954.40	1955.40	27.5775	27.6275	927.00	947.00	2202.00	2242.00
<b>CLOSE</b>	1969.40	1970.40	28.1825	28.2325	929.50	949.50	2242.00	2282.00
<b>EFP</b>	5.00	9.00	0.0400	0.1200	3.00	13.00	-1.00	29.00
<b>Active Contract</b>	GCZ0 Comdty		SIUO Comdty		PLV0 Comdty		PAUO Comdty	

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#### MACRO

- US equities were mixed on light data flow.
- The Dow lost 223.82 points to 28,430.0, the S&P 500 fell 7.70 points to 3,500.31, while the Nasdaq rose 79.82 points to 11,775.46.
- Tech (+0.36%) had a wins while energy (-2.20%) and materials (-1.49%) led the losses.
- The VIX gauge rose 15.03% to 26.41.
- The US dollar index eased 0.13% to 92.16, the EUR was up at 1.1961, while USD/JPY traded up to 106.04.
- US treasury yields were mixed, the 2 year yield firmed 0.2 bps 0.131% while the 10 year yield slipped 1.5 bps to 0.705%.
- European shares were lower, the EuroSTOXX fell 0.62%, the German DAX fell 0.67%, while the UK FTSE gave up 0.61%.
- Oil prices were lower, Brent eased 1.1% to \$45.56 while WTI sold off 0.7% to \$42.79.
- No significant data released on Monday.

## PRECIOUS

- Rangebound session for the precious with London out for the holiday.
- Gold popped up on the open and hit the session high \$1976 in early Asian trading.
- Steady sell off saw the metal print a low of \$1954 in late Asian hours.
- NY trading was choppy with the market swinging between \$1960-75.
- The yellow metal consolidated above \$1960 to close at \$1967.
- Silver was the standout, climbing almost 50c after the Asian open.
- Despite pulling back toward opening levels, the grey metal rallied to a high of \$28.36 in NY.
- Palladium was the pick of the PGMs with a nice rally during NY trading.
- The Philadelphia gold and silver index rose 0.89% to 154.21.

## PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Markit Manufacturing PMI
- US ISM Manufacturing Index
- US Construction Spending
- US Motor Vehicles Sales
- EU Markit Manufacturing PMI
- EU Inflation Rate
- EU Unemployment Rate

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