



MKS PAMP
GROUP

Europe/US Market Update - 23rd October 2020



Europe/US Markets (from Globex open)

22-Oct-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1914.80	1915.80	24.8700	24.9200	891.50	911.50	2409.50	2449.50
HIGH	1920.60	1921.60	24.9875	25.0375	895.00	915.00	2415.50	2455.50
LOW	1894.70	1895.70	24.3800	24.4300	862.50	872.50	2358.00	2378.00
CLOSE	1901.10	1902.10	24.5750	24.6250	880.00	890.00	2376.00	2396.00
EFP	1.00	5.00	0.0700	0.1500	-6.00	4.00	-5.00	25.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLF1 Comdty		PAZ0 Comdty	

MACRO

- Stocks in the U.S. finished higher on Thursday on the back of positive data releases, while updates regarding a fresh U.S. stimulus package were scarce.
- The DJIA finished +0.54% higher to 28,363.66 points, the S&P 500 added +0.52% to 3,453.49 points, while the Nasdaq Composite gained +0.19% to 11,506.006 points.
- The greenback recovered some of recent session declines (DXY +0.33%), however the DXY index remained underneath 93.00.
- The Euro declined -0.35% to finish toward the session low of 1.1812, while the Japanese Yen saw whipsaw pricing in falling -0.3% as USD/JPY increased toward 105.00.
- Treasury yields remained bid as the two-year jumped 8bp to 0.155% and the 10-year gained 4.5bps to 0.863%, a 4-month high.
- Initial jobless claims were softer than expected at 787k for the week ended October 17 (exp: 870k) from 842k the week prior.
- Consumer confidence in the U.S. eased during the week ended October 18 according to the Bloomberg consumer comfort index, falling to 46.6 from 48.2.
- The U.S. leading index increased +0.7% during September (exp: +0.6%), however well down on August's +1.4% print.

- Existing home sales spiked +9.4% during September (exp: +5.0%) to 6.54 million.
- European markets ended generally lower as Covid19 cases across the region surge. The pan-European Stoxx 600 eased -0.14% to 360.27 points, the German Dax dipped -0.12% to 12,543.06 points, while in London the FTSE 100 added +0.16% to 5,785.65 points.

PRECIOUS

- A firmer dollar and lack of stimulus headlines weighed upon the precious complex overnight.
- The yellow metal lost touch with USD \$1,920 in early Asian trade and saw declines accelerate in New York to briefly decline underneath USD \$1,900.
- The metal remains range-bound with a lack of catalysts to make a meaningful break either-side.
- Silver pulled away from the USD \$25 handle, however saw interest through USD \$24.50 to restrict further declines and hold above the March low uptrend.
- Platinum was unable to take USD \$900 and sold-off in New York to a USD \$872 session low before finding interest late in trade.
- Palladium eased underneath USD \$2,400 and closed underneath the figure.

PRE-ASIA COMMENTS

- All eyes today on the final Presidential Debate
- Gold remains range-bound heading into the Presidential election on November 3rd, broadly supported through USD \$1,890 - \$1,920
- Data releases today include;
- Markit manufacturing/composite/services PMI prints from France, Germany, Eurozone, the U.K. and the U.S.

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