



**MKS PAMP
GROUP**

Europe/US Market Update - 23rd September 2020



Europe/US Markets (from Globex open)

22-Sep-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1911.30	1911.90	24.4925	24.5125	888.00	890.00	2282.50	2312.50
HIGH	1917.20	1917.80	24.6900	24.7100	895.50	897.50	2292.00	2322.00
LOW	1895.20	1895.80	23.8200	23.8400	862.00	864.00	2223.00	2253.00
CLOSE	1901.80	1902.40	24.4100	24.4300	869.50	871.50	2232.50	2262.50
EFP	3.00	7.00	0.0900	0.1700	-10.00	0.00	-10.00	20.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- Global equities were higher on Tuesday.
- The Dow added 140.48 points to 27,288.18, the S&P 500 rose 34.51 points to 3,315.57, while the Nasdaq gained 184.84 points to 10,963.64.
- Wins for consumer discretionary (+2.96%) and communications (+1.87%) while energy (-1.03%) led the losses.
- The VIX gauge fell 3.31% to 26.86.
- The US dollar index firmed 0.42% to 93.97, the EUR traded down to 1.1704, while USD/JPY was up to 105.04.
- US treasury yields were mixed, the 2 year yield slipped 0.2 bps to 0.135% while the 10 year yield rose 0.3 bps to 0.669%.
- European shares rallied, the EuroSTOXX put on 0.20%, the German DAX advanced 0.41%, while the UK FTSE gained 0.43%.
- Oil prices were higher, Brent added 1.0% to \$41.77 while WTI firmed 1.0% to \$39.60.
- Base metals were mostly higher with copper (+1.3%) leading the gains.

- In US economic data, existing home sales rose 2.4% to a seasonally adjusted annual rate of 6 million in August.

PRECIOUS

- Gold traded to the high of \$1919 during early Asian hours before slipping in the afternoon.
- The metal posted the session low \$1895 just after the open in London.
- Gold bounced back to \$1917 in early NY trading but found plenty of sellers around those levels.
- The market spent the rest of the session testing the \$1900 level.
- The yellow metal closed at the session right on \$1900.
- Silver lost over \$1 off the high in Asia to the low of \$23.84.
- The Philadelphia gold and silver index fell 0.53% to 145.54.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Markit Manufacturing PMI
- Markit Services PMI

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