



MKS PAMP  
GROUP

## Europe/US Market Update - 26th May 2020



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

25-May-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1725.30	1726.30	16.9675	16.9875	828.00	830.00	1960.00	1990.00
HIGH	1731.90	1732.90	17.1900	17.2100	846.00	848.00	1998.50	2028.50
LOW	1722.20	1723.20	16.9000	16.9200	827.50	829.50	1955.50	1985.50
CLOSE	1729.30	1730.30	17.1300	17.1500	839.00	841.00	1997.00	2027.00
EFP	-2.00	2.00	0.4500	0.5000	40.00	45.00	0.00	50.00
Active Contract	GCM0 Comdty		SINO Comdty		PLNO Comdty		PAMO Comdty	

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#### MACRO

- U.S. equities were closed in observance of Memorial Day.
- The U.K. market was closed for the Spring Bank Holiday
- Focus turned to on-going unrest in Hong Kong and U.S. - China relations.
- Currency majors tracked sideways on Monday as the DXY index finished unchanged in holiday trade.
- U.S. treasuries were closed.
- The German 10-year bund eased 0.7bps
- The Stoxx Europe 600 finished +1.47% higher to 345.18 points
- The German Dax ended +2.87% higher to 11,391.28 points.
- Oil futures finished higher as WTI gained +1.7% to USD \$33.65 per barrel.
- German IFO business confidence survey ticked higher to 79.5 in May (prev: 74.2), lifted by gains to the expectations index.

#### PRECIOUS

- Gold declined underneath USD \$1,730 on Monday amid illiquid conditions.
- Supportive interest toward USD \$1,725 restricted further declines
- Firm support underneath USD \$1,720 remains in place
- Silver once again tested a move underneath USD \$17, however finished above the figure
- Platinum firmed late in trade to test USD \$850
- Palladium tested toward USD \$2,000

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

- Price action remains buoyant in early trade toward USD \$1.730, while silver sees early interest from China.
- Data releases today include;
- U.S. house prices
- U.S. new home sales
- Conference Board U.S. consumer confidence
- Dallas Fed manufacturing activity

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