



MKS PAMP
GROUP

Europe/US Market Update - 28th April 2020



Europe/US Markets (from Globex open)

27-Apr-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1722.20	1722.70	15.3150	15.3350	771.50	774.50	2056.50	2066.50
HIGH	1723.80	1724.30	15.3375	15.3575	772.50	775.50	2060.50	2070.50
LOW	1706.30	1706.80	15.0325	15.0525	752.50	755.50	1913.50	1923.50
CLOSE	1718.00	1718.50	15.2325	15.2525	767.00	770.00	1934.50	1944.50
EFP	15.00	20.00	0.6000	0.1100	8.00	16.00	-65.00	-25.00
Active Contract	GCM0 Comdty		SIKO Comdty		PLJ0 Comdty		PAM0 Comdty	

MACRO

- U.S. stocks finished higher as the prospect of an uptick in economic activity buoyed sentiment.
- The DJIA added +1.51% to 24,133.78 points, the S&P 500 gained +1.47% to 2,878.48 points, while the Nasdaq Composite finished +1.11% higher to 8,730.164 points.
- The VIX gauge declined -7.35% to 33.29.
- The greenback softened on Monday (DXY -0.20%), offered relative to both the Japanese Yen (USD/JPY -0.20%) and the Euro (EUR/USD +0.11%).
- The mild risk tone saw treasury yields firmer across the curve. The two-year gained 2bps to 0.222% and the 10-year spiked 6bps to 0.662%.
- The Dallas Fed manufacturing activity print softened to -73.7 during April from -70.0 the month prior.
- Stocks in Europe rallied on Monday on positive sentiment as coronavirus restrictions look to ease. The Stoxx Europe 600 finished the session +1.77% higher to 335.44 points, the German

Dax ripped +3.13% higher to 10,659.99 points, while in London the FTSE 100 added +1.64% to 5,846.79 points.

PRECIOUS

- A softer session for gold on Monday as the general risk-on sentiment weighed upon the safe-haven.
- The yellow metal opened toward USD \$1,730 during Asian hours, however failed to test the level again throughout the session.
- Gold saw mild supportive interest around USD \$1,720, however declined underneath the figure as Europe filtered in, with a further extension through the USD \$1,710 support in early New York.
- The metal saw a modest recovery into the close to pivot back above USD \$1,710.
- Silver finished the session relatively unchanged, however endured a sharp decline toward USD \$15 in early New York, although was well supported toward the psychological level.
- Platinum found bids around the USD \$750 support level, while palladium turned lower to break back underneath USD \$2,000.

PRE-ASIA COMMENTS

- Gold has declined underneath USD \$1,710 in early Asian trade and looks to test the psychological USD \$1,700 level.
- The failure to push higher through USD \$1,740 opens up the potential for a leg lower back through USD \$1,700 with targets extending toward USD \$1,650 - \$1,640.
- Ahead today:
- U.S. wholesale inventories
- U.S. house prices

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