



MKS PAMP
GROUP

Europe/US Market Update - 28th September 2020



Europe/US Markets (from Globex open)

25-Sep-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1866.90	1867.50	22.9750	22.9950	858.50	860.50	2226.00	2256.00
HIGH	1874.70	1875.30	23.2600	23.2800	866.00	868.00	2289.00	2319.00
LOW	1853.00	1853.60	22.4300	22.4500	836.00	838.00	2188.50	2218.50
CLOSE	1862.60	1863.20	22.9525	22.9725	853.50	855.50	2234.50	2264.50
EFP	1.00	5.00	0.0600	0.1400	-12.00	-2.00	-12.00	18.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- US equities rallied Friday led by a rebound in the tech sector.
- The Dow added 358.52 points to 27,173.96, the S&P 500 rose 51.87 points to 3,298.46, while the Nasdaq gained 241.30 points to 10,913.56.
- Tech (+2.40%) and REITs (+1.96%) led near broad advance in the market.
- The VIX gauge fell 7.47% to 26.38.
- The US dollar index firmed 0.22% to 94.55, the EUR was down to 1.1616, while USD/JPY was at 105.60.
- US treasury yields were lower, the 2 year yield slipped 0.4 bps to 0.129% while the 10 year yield eased 1.6 bps to 0.654%.
- European shares were mostly lower, the EuroSTOXX fell 0.10%, the German DAX lost 1.09%, while the UK FTSE put on 0.34%.
- Oil prices were lower, Brent shed 0.3% to \$41.92 while WTI sold off 0.4% to \$40.25.
- Base metals were mostly higher, with aluminium (+0.5%) leading the gains.
- In US economic data, durable goods orders rose 0.4% in August.

- Core capital goods orders rose 1.8% in August.

PRECIOUS

- Gold dipped to \$1862 in early Asian hours before recovering above \$1870 in the PM.
- Session high \$1874 printed just after the open in London.
- The EUR slipped against USD which put pressure on gold during the AM session.
- Low of \$1853 was posted in early NY trading.
- The yellow metal made a slow grind higher from here, finishing up at \$1861.
- Silver bounced off the days low but still closed below the \$23 level.
- PGMs were mostly flat in choppy trading.
- The Philadelphia gold and silver index fell 0.65% to 139.96.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- No significant data due for release tonight.

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