



MKS PAMP  
GROUP

## Europe/US Market Update - 29th April 2020



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

28-Apr-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1695.00	1695.50	14.9925	15.0125	760.00	762.00	1938.50	1968.50
HIGH	1714.00	1714.50	15.2400	15.2600	779.50	781.50	1963.00	1993.00
LOW	1693.10	1693.60	14.9200	14.9400	757.50	759.50	1890.00	1920.00
CLOSE	1704.80	1705.30	15.0625	15.0825	772.00	774.00	1914.50	1944.50
EFP	12.00	16.00	0.0000	0.0500	16.00	18.00	-50.00	0.00
Active Contract	GCM0 Comdty		SIK0 Comdty		PLI0 Comdty		PAM0 Comdty	

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#### MACRO

- US equities were lower after a volatile session.
- The Dow lost 32.23 points to 24,101.55, the S&P 500 fell 15.09 points to 2,863.39, while the Nasdaq shed 122.43 points to 8,607.73.
- There were wins for energy (+2.19%) and materials (+1.96%) while healthcare (-2.13%) and communications (-1.89%) led the laggards.
- The VIX gauge rose 0.84% to 33.57.
- The US dollar index was as low as 99.46 but recovered to 99.96.
- The EUR traded up to 1.0886 while USD/JPY was as low as 106.62.
- US treasury yields were lower, the 2 year yield was flat at 0.213% while the 10 year yield eased 3.8 bps to 0.615%.
- European shares were lower, the EuroSTOXX added 1.68%, the German DAX rose 1.27%, while the UK FTSE gained 1.91%.
- Oil prices were higher, Brent firmed 7.8% to \$20.71 while WTI climbed 15.9% to \$13.12.
- In US economic data, consumer confidence fell to 86.9 in April.

- The advance trade in goods deficit widened to \$64.2 billion in Mar from \$59.9 billion in Feb.

## **PRECIOUS**

- Gold was offered through Asian hours and broke below \$1700.
- The metal traded back toward opening levels as USD was sold against the EUR during early London trading.
- Sharp sell off from the \$1714 high saw gold testing the \$1700 level again.
- Mild bid tone through remaining NY hours ended with the yellow metal returning to the opening level.
- Silver tested \$15 on a few occasions but managed to hold onto the handle.
- PGMs remained range-bound.
- The Philadelphia gold and silver index eased 0.09% to 117.58.

## **PRE-ASIA COMMENTS**

- Gold edging lower in early Asian trading.
- Ahead today:
- US GDP
- US Pending Home Sales Index
- US FOMC Announcement
- EU Business Confidence
- EU Consumer Confidence
- EU Economic Sentiment
- EU Industrial Sentiment
- EU Services Sentiment
- EU Consumer Inflation Expectations

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