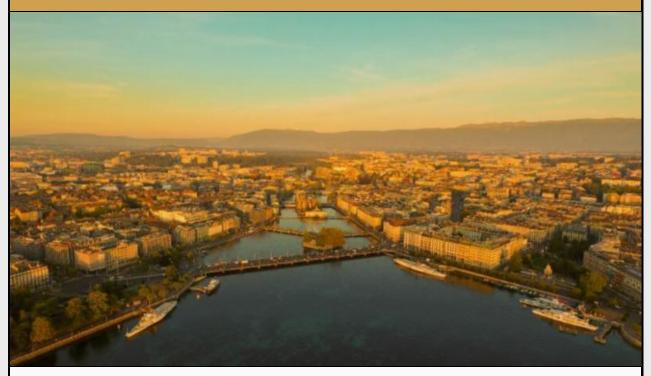


Europe/US Market Update - 2nd October 2020



Europe/US Markets (from Globex open)

1-Oct-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1893.00	1893.50	23.6600	23.6900	906.50	912.50	2330.00	2350.00
HIGH	1912.00	1912.50	24.1675	24.1975	911.00	917.00	2345.50	2365.50
LOW	1892.90	1893.40	23.3900	23.4200	888.50	894.50	2311.00	2331.00
CLOSE	1905.80	1906.30	23.7700	23.8000	896.00	902.00	2319.50	2339.50
EFP	3.00	7.00	0.1000	0.1800	5.00	15.00	-16.00	14.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLF1 Comdty		PAZ0 Comdty	

Download Europe/US Table

MACRO

- The Dow added 35.20 points to 27,816.90, the S&P 500 rose 17.80 points to 3,380.80, while the Nasdaq gained 159.00 points to 11,326.51.
- There were wins for REITs (+1.55%) and consumer discretionary (+1.52%) while energy (- 3.13%) led the losses.
- The VIX gauge rose 1.25% to 26.70.
- The US dollar index was flat at 93.77, the EUR traded up to 1.1765, while USD/JPY was at 105.56.
- US treasury yields were lower, the 2 year yield slipped 0.2% to 0.127% while the 10 year yield eased 1.8 bps to 0.677%.
- European shares were mostly higher, the EuroSTOXX firmed 0.20%, the German DAX lost 0.23%, while the UK FTSE put on 0.23%.
- Oil prices were sharply lower, Brent sold off 3.6% to \$40.89 while WTI dropped 4.3% to \$38.58.
- Base metals were broadly lower, with copper (-4.3%) led the losses.

- In US economic data, initial jobless claims fell to 837k in the week ending Sep 26.
- Continuing jobless claims fell to 11.8M in the week ending Sep 19.
- Consumer spending rose 1% in August, while personal incomes fell by 2.7% in August.
- The ISM Manufacturing index slipped to 55.4% in September.

PRECIOUS

- Gold opened at the \$1885 low and made a slow rind higher through Asian hours.
- The market was testing \$1900 through the London AM session.
- The metal popped up to \$1909 on the NY open before retracing.
- Gold pivoted at \$1900 and rose to the session high \$1912.
- The yellow metal ended the session higher at \$1905.
- Silver opened at the low and surged to a high of \$24.16 before we saw profit taking above \$24.
- PGMs were rangebound and unable to push through recent resistance levels.
- The Philadelphia gold and silver index firmed 1.02% to 144.55.

PRE-ASIA COMMENTS

- Gold edging lower in early Asian trading.
- Ahead today:
- US Non-farm Payrolls
- US Unemployment Rate
- US Average Hourly Earnings
- US Consumer Sentiment Index
- US Factory Orders
- EU Inflation Rate

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