



MKS PAMP
GROUP

Europe/US Market Update - 30th March 2020



Europe/US Markets (from Globex open)

27-Mar-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1625.70	1626.20	14.5800	14.6000	753.00	756.00	2394.00	2404.00
HIGH	1631.30	1631.80	14.5925	14.6125	753.50	756.50	2400.00	2410.00
LOW	1613.70	1614.20	14.1800	14.2000	733.00	736.00	2226.50	2236.50
CLOSE	1628.20	1628.70	14.4675	14.4875	745.00	748.00	2265.50	2275.50
EFP	22.00	32.00	0.1000	0.2000	-5.00	0.00	-150.00	-100.00
Active Contract	GCJ0 Comdty		SIKO Comdty		PLJ0 Comdty		PAM0 Comdty	

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MACRO

- US equities were lower on Friday as markets turn risk off to close out the week.
- The Dow lost 915.39 points to 21,636.78, the S&P 500 fell 88.60 points to 2,541.47, while the Nasdaq shed 295.16 points to 7,502.38.
- Energy (-6.93%) and tech (-4.61%) led a near broad sell-off.
- The VIX gauge rose 7.44% to 65.54.
- The US dollar index eased 1.12% to 98.36, the EUR traded up to 1.1123, while USD/JPY was down to 107.41.
- US treasury yields were lower, the 2 year yield slipped 3.7 bps to 0.242% while the 10 year yield fell 12.7 bps to 0.675%.
- European shares were lower, the EuroSTOXX gave up 3.26%, the German DAX declined 3.68%, while the UK FTSE dropped 5.25%.
- Oil prices were sharply lower, Brent sold off 6.2% to \$24.93 while WTI lost 6.7% to \$21.51.

- Base metals were mostly higher, with nickel (+1.3%) leading the gains.
- In US economic data, consumer spending rose 0.2% in February.
- Core PCE inflation rose to a 1.8% annual rate in February.
- Personal income rose 0.6% in February.
- The University of Michigan consumer sentiment index fell to 89.1 in March.

PRECIOUS

- Gold opened higher at the session top of \$1636 before coming off.
- Early London trading saw the \$1614 low posted.
- A quick rebound saw the metal back above \$1630 as European equities tanked.
- The metal was a little firmer through NY hours as the greenback was sold off.
- The yellow metal ended the session at \$1628.
- Silver peaked at \$14.60 during Asian hours before closing flat.
- The Philadelphia gold and silver index fell 7.19% to 81.81.

PRE-ASIA COMMENTS

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

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