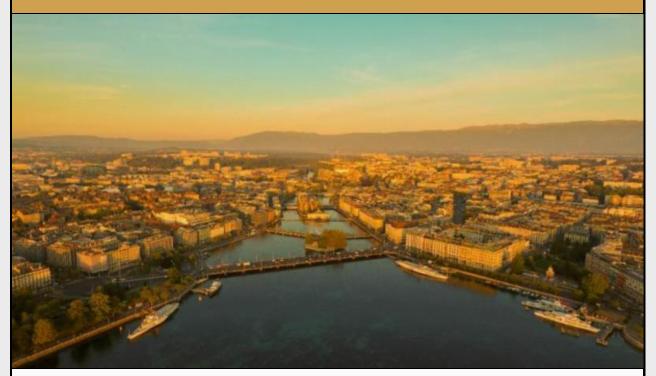


Europe/US Market Update - 6th October 2020



Europe/US Markets (from Globex open)

5-Oct-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1894.60	1895.20	23.8825	23.9025	880.50	882.50	2306.00	2336.00
HIGH	1918.30	1918.90	24.5100	24.5300	902.00	904.00	2354.00	2384.00
LOW	1887.50	1888.10	23.6850	23.7050	875.00	877.00	2300.50	2330.50
CLOSE	1913.70	1914.30	24.3700	24.3900	899.00	901.00	2349.50	2379.50
EFP	3.00	7.00	0.1100	0.1900	-7.00	3.00	-2.00	28.00
Active Contract	GCZ0 Comdty		SIZO Comdty		PLV0 Comdty		PAZ0 Comdty	

MACRO

- U.S. stocks jumped on Monday as investor optimism over further stimulus measures and positive ISM data buoyed sentiment.
- The DJIA added +1.68% to 28,148.64 points, the S&P 500 gained +1.80% to 3,408.63 points, while the Nasdaq Composite jumped +2.32% to 11,332.484 points.
- The VIX gauge added +1.19% to 27.96
- The Greenback declined on the back of the move into risk (DXY -0.37%), notably offered against the Euro (EUR/USD +0.60%) to test toward 1.18.
- Treasury yields pushed higher to see the two-year gain 1.4bps to 0.1467%, while the 10-year jumped 7.6bps to 0.781%
- The U.S. ISM services print improved to 57.8 during September (exp: 56.2), led by a strong print to the employment sub-index, expanding for the first time since the beginning of the crisis
- Stock markets across Europe ended firmer as the Stoxx Europe 600 added +0.81% to 365.63 points, the German Dax gained +1.10% to 12,828.31 points, while in London the FTSE 100 finished +0.69% higher to 5,942.94 points.

PRECIOUS

- A firmer session across the precious complex on Monday as gold pared Asian declines to consolidate a move above USD \$1,900
- Gold traded directionless throughout the Asian session as China remained on leave, suffering from a lack of interest to test recent support toward USD \$1,890.
- Continued dollar declines provided an underlying level of support to prices as Europe filtered in, buoying the metal back above the USD \$1,900 pivot level.
- Gains accelerated in New York to print a USD \$1,918 session high, closing toward USD \$1,915.
- Silver booked a firm session to add nearly +3%, extending above USD \$24 and closing above the figure.
- Platinum attempted a move above USD \$900, while palladium jumped +2.5% to consolidate above USD \$2,300.

PRE-ASIA COMMENTS

- Gold holds toward USD \$1,910 \$1,915 is early Asian trade.
- Ahead today:
- German factory orders
- U.S. trade balance
- U.S. JOLTS job openings

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