



MKS PAMP
GROUP

Europe/US Market Update - 8th October 2020



Europe/US Markets (from Globex open)

7-Oct-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1886.00	1886.60	23.5700	23.5900	867.50	869.50	2361.50	2391.50
HIGH	1897.60	1898.20	23.9700	23.9900	872.50	874.50	2387.00	2417.00
LOW	1879.70	1880.30	23.3400	23.3600	856.50	858.50	2347.00	2377.00
CLOSE	1885.80	1886.40	23.7500	23.7700	864.50	866.50	2351.00	2381.00
EFP	1.00	5.00	0.0600	0.1400	-8.00	2.00	-8.00	22.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- US equities rallied as Trump expressed support for piecemeal stimulus.
- The Dow added 530.70 points to 28,303.46, the S&P 500 rose 58.50 points to 3,419.45, while the Nasdaq gained 210.00 points to 11,364.60.
- Wins for (+2.62%), consumer discretionary (+2.47%) and industrials (+2.22%) led a broad advance.
- The VIX gauge fell 4.82% to 28.06.
- The US dollar index eased 0.24% to 93.61, the EUR traded up to 1.1778, while USD/JPY was as high as 106.10.
- US treasury yields were higher, the 2 year yield added 0.8 bps to 0.155% while the 10 year yield firmed 3.8 bps to 0.790%.
- European shares were mixed, the EuroSTOXX lost 0.12%, the German DAX put on 0.17%, while the UK FTSE slipped 0.06%.
- Oil prices were higher, Brent added 0.2% to \$42.08 while WTI rose 0.2% to \$39.99.
- Base metals were mostly higher, with copper (+2.3%) leading the gains.

- In US economic data, the FOMC minutes suggested member assumed fiscal stimulus would continue.

PRECIOUS

- Gold stuck mostly between \$1875-85 through Asian hours on the final day of the Chinese Holiday.
- The metal tested toward the \$1900 level ahead of the London open.
- The market drifted back towards opening levels during the London AM session.
- Gold mostly oscillated between \$1880-90 through NY hours as equities rallied.
- The yellow metal closed modestly higher at \$1887.
- Silver opened near the lows just above \$23 and climbed as high as \$23.97.
- PGMs were rangebound but did finish in front.
- The Philadelphia gold and silver index rose 0.74% to 140.85.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Initial Jobless Claims
- US Continuing Claims

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