



MKS PAMP
GROUP

Europe/US Market Update - 9th April 2020



Europe/US Markets (from Globex open)

8-Apr-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1646.40	1650.40	15.0700	15.1200	742.50	744.50	2194.50	2214.50
HIGH	1656.10	1660.10	15.1300	15.1800	754.50	756.50	2208.50	2228.50
LOW	1643.90	1647.90	14.8800	14.9300	727.00	729.00	2160.50	2180.50
CLOSE	1652.20	1656.20	14.9800	15.0300	738.50	740.50	2174.00	2194.00
EFP	33.00	37.00	0.3200	0.3700	-3.00	-1.00	-100.00	-50.00
Active Contract	GCM0 Comdty		SIK0 Comdty		PLN0 Comdty		PAM0 Comdty	

MACRO

- European finance ministers failed to agree on fiscal support measures.
- US equities posted large gains in all three major index's
- The Dow Jones rallied 779 points, the S&P500 climbed 90.57 points whilst the Nasdaq advanced 203 points.
- European shares were softer. The Euro STOXX index fell 0.2%, the German Dax eased 0.2% whilst the UK FTSE declined 0.5%.
- The VIX gauge lost 7.2% to 43.00.
- The USD index finished the session slightly firmer on the day at 100.20.
- US treasury yields were mixed. The 2 year yield declined 0.4 bps to 0.254% whilst the 10 year yield gained 5.1 bps to 0.769%.
- Oil prices were firmer. WTI rose 4.4% to \$26.22 whilst Brent gained 2.7% to \$33.68.
- Base metals were mixed. Nickel posted a gain of 0.3%, whilst aluminium fell 0.8%.
- The CRB index rose 1% to 129.19.

PRECIOUS

- A range bound session for the precious.
- Gold opened in Asia at 1647 to little interest, and traded in a tight band for the duration of the day.
- Europe had some light buying interest squeezing gold up to 1655 before the metal drifted back to the mid 1640's.
- NY trade was equally quiet with XAU oscillating around the 1650 level without a great deal of interest or volume.
- Silver was also a non event, with the grey metal holding around 15.00.
- A little more action in the PGM's with platinum trading within a \$25 range whilst palladium finished the day just under 2200.
- The Philadelphia gold and silver index advanced 0.83% to 89.70.
- The SPDR gold trust holdings rose 0.3% to 988.63 metric tons.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Asian equities open higher following Wall Street's lead
- Ahead today: Canada unemployment; US initial jobless claims

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