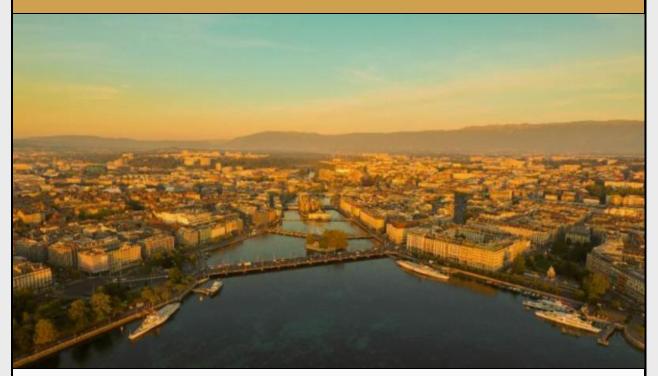


# **Europe/US Market Update - 9th October 2020**



Europe/US Markets (from Globex open)

8-Oct-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1888.90	1889.50	23.9050	23.9250	866.50	868.50	2361.50	2391.50
HIGH	1900.10	1900.70	24.2100	24.2300	876.00	878.00	2387.00	2417.00
LOW	1882.50	1883.10	23.6500	23.6700	860.00	862.00	2347.00	2377.00
CLOSE	1892.20	1892.80	23.8675	23.8875	868.00	870.00	2351.00	2381.00
EFP	2.00	6.00	0.0800	0.1600	-8.00	2.00	-17.00	13.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

## **Download Europe/US Table**

## **MACRO**

- Firm session for US equities with the Dow ending at a 5 week high.
- The Dow added 122.05 points to 28,425.51, the S&P 500 rose 27.38 points to 3,446.83, while the Nasdaq gained 56.38 points to 11,420.98.
- Energy (+3.78%) and utilities (+1.80%) led a broad advance in the market.
- The VIX gauge fell 6.06% to 26.36.
- The US dollar index was flat at 93.57, the EUR was at 1.1765, while USD/JPY was at 106.01.
- US treasury yields were lower, the 2 year yield slipped 0.6 bps to 0.145% while the 10 year yield eased 1.2 bps to 0.765%.
- European shares were higher, the EuroSTOXX firmed 0.78%, the German DAX put on 0.88%, while the UK FTSE advanced 0.53%.
- Oil prices were higher, Brent added 3.1 to \$43.40 while WTI rose 3.3% to \$41.28.
- Base metals were broadly higher, with aluminium (+1.2%) leading the gains.
- In US economic data, initial jobless claims fell to 840k in the week ending Oct 3.
- Continuing claims fell by just over 1M to 10.976M in the week ending Sep 26.

#### **PRECIOUS**

- Rangebound session for the precious.
- Gold traded sideways in early Asian hours before firming into the London open.
- The market remained around \$1890 through the London AM session.
- The metal tested \$1900 just after the NY open but was promptly rejected.
- Gold was able to rebound off the low \$1883 to close higher at \$1892.
- Silver traded as high as \$24.21 but couldn't hold on to the gains.
- The Philadelphia gold and silver index rose 1.77% to 143.34.

#### **PRE-ASIA COMMENTS**

- Gold creeping higher in early Asian trading.
- Ahead today:
- US Wholesale Inventories

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