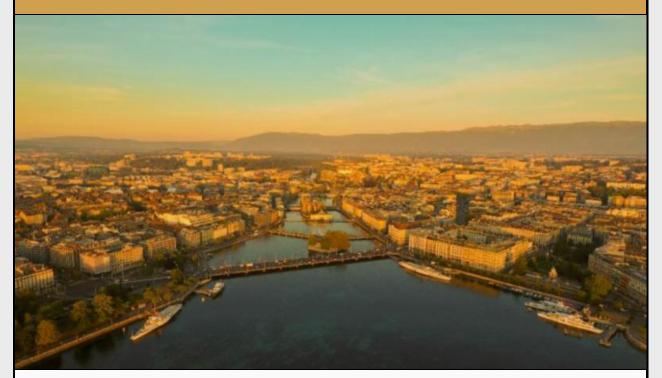


# **Europe/US Market Update - 10th September 2020**



Europe/US Markets (from Globex open)

9-Sep-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1928.20	1928.80	26.6200	26.6400	903.50	905.50	2287.50	2317.50
HIGH	1950.40	1951.00	27.0700	27.0900	925.50	927.50	2310.00	2340.00
LOW	1920.60	1921.20	26.4150	26.4350	900.50	902.50	2251.00	2281.00
CLOSE	1950.00	1950.60	27.0675	27.0875	925.00	927.00	2300.50	2330.50
EFP	5.00	9.00	0.1500	0.2300	-2.00	8.00	-5.00	25.00
Active Contract	GCZ0 Comdty		SIZO Comdty		PLV0 Comdty		PAZO Comdty	

### **Download Europe/US Table**

## **MACRO**

- US equities rebounded on Wednesday, led by a rally in the tech sector.
- The Dow added 439.58 points to 27,940.47, the S&P 500 rose 67.12 points to 3,398.96, while the Nasdaq gained 293.87 points to 11,141.56.
- Tech (+3.35%) and materials (+2.58%) led the rally.
- The VIX gauge fell 8.42% to 28.81.
- The US dollar index eased 0.28% to 93.24, the EUR traded up to 1.1827, while USD/JPY was up to 106.26.
- US treasury yields were higher, the 2 year yield firmed 0.6 bps to 0.145% while the 10 year yield put on 3.0 bps to 0.697%.
- European shares were higher, the EuroSTOXX advanced 1.62%, the German DAX gained 2.07%, while the UK FTSE added 1.39%.
- Oil prices were higher, Brent rose 2.5% to \$40.59 while WTI gained 3.3% to \$37.78.
- Base metals were mostly higher, with copper (+1.0%) leading the gains.
- In US economic data, job openings rose to 6.6 million in July.

### **PRECIOUS**

- Stronger session for the precious as the US dollar reversed gains.
- Gold traded a \$10 range between \$1923-33 through most of Asia hours.
- The metal drifted to the session low \$1921 during the London AM session.
- The EUR jumped in early NY trading which sparked demand for the yellow metal.
- Gold traded to \$1948 initially then to the high of \$1950 later in the day.
- The bullion closed out the session in front at \$1947.
- Silver tested the \$27 level late in the session before closing at \$26.96.
- Platinum was the pick of the PGMs, closing near the highs at \$921.
- The Philadelphia gold and silver index rose 4.60% to 154.80.

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

- Gold flat in early Asian trading.
- Ahead today:
- US Initial Jobless Claims
- US PPI
- US Wholesale Inventories
- EU ECB Interest Rate Decision

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