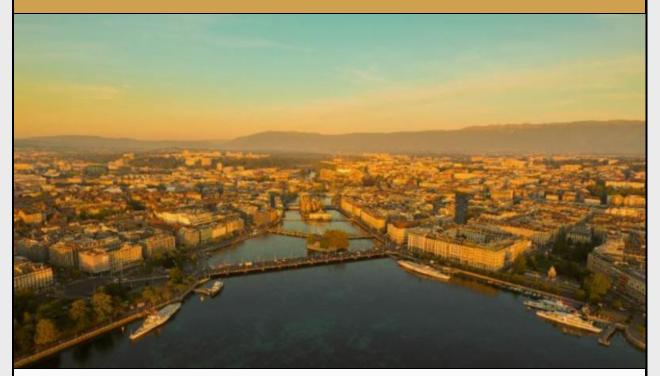


# **Europe/US Market Update - 11th August 2020**



Europe/US Markets (from Globex open)

10-Aug-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	2032.90	2033.50	28.4400	28.4600	977.50	979.50	2181.00	2211.00
HIGH	2049.50	2050.10	29.4050	29.4250	1007.00	1009.00	2316.50	2346.50
LOW	2019.00	2019.60	28.1700	28.1900	972.50	974.50	2174.50	2204.50
CLOSE	2027.40	2028.00	29.1200	29.1400	985.00	987.00	2218.00	2248.00
EFP	7.00	11.00	0.0600	0.1400	15.00	25.00	25.00	55.00
Active Contract	GCZ0 Comdty		SIU0 Comdty		PLV0 Comdty		PAU0 Comdty	

## **Download Europe/US Table**

## MACRO

- The Dow added 357.96 points to 27,791.44, the S&P 500 rose 9.19 points to 3,360.47, while the Nasdaq lost 42.63 points to 10,968.36.
- There were wins for energy (+3.08%) and industrials (+2.43%) while communications (-0.46%) led the laggards.
- The VIX gauge lost 0.36% to 22.13.
- The US dollar index firmed 0.17% to 93.62, the EUR traded down to 1.1737, while USD/JPY was at 105.96.
- US treasury yields were higher, the 2 year yield was unchanged at 0.129% while the 10 year yield rose 1.5 bps to 0.579%.
- European shares were higher, the EuroSTOXX rose 0.30%, the German DAX gained 0.10%, while the UK FTSE put on 0.31%.
- Oil prices were higher, Brent firmed 0.3% to \$44.99 while WTI added 0.4% to \$41.98.
- Base metals were mixed, with copper (+1.4%) leading the gains.
- In US economic data, job openings rose 518k to 5.9 million in June.

#### **PRECIOUS**

- Gold dropped to \$2019 just after the open in Asia.
- The metal recovered and traded a \$5 range either side of \$2030 through remaining Asian hours
- Sideways trading continued through the London AM session.
- A dip in the greenback after the NY open helped squeeze gold to the session high \$2049.
- The metal was sold off through remaining NY trading as the USD rebounded.
- The yellow metal finished modestly lower at \$2027.
- Silver surged to a high of \$29.40 and managed to hang on to the \$29 handle at the close.
- Platinum tested \$1000 again but couldn't make a sustained move through the level.
- The Philadelphia gold and silver index eased 0.72% to 153.03.

## **PRE-ASIA COMMENTS**

- Gold has lost ground in early Asian trading.
- Ahead today:
- US NFIB Small-business Index
- US PPI
- EU ZEW Economic Sentiment Index

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