



MKS PAMP  
GROUP

## 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
<b>OPEN</b>	2032.90	2033.50	28.4400	28.4600	977.50	979.50	2181.00	2211.00
<b>HIGH</b>	2049.50	2050.10	29.4050	29.4250	1007.00	1009.00	2316.50	2346.50
<b>LOW</b>	2019.00	2019.60	28.1700	28.1900	972.50	974.50	2174.50	2204.50
<b>CLOSE</b>	2027.40	2028.00	29.1200	29.1400	985.00	987.00	2218.00	2248.00
<b>EFP</b>	7.00	11.00	0.0600	0.1400	15.00	25.00	25.00	55.00
<b>Active Contract</b>	GCZ0 Comdty		SIU0 Comdty		PLV0 Comdty		PAU0 Comdty	

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#### 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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