



MKS PAMP
GROUP

Europe/US Market Update - 11th May 2020



Europe/US Markets (from Globex open)

8-May-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1716.70	1717.70	15.4500	15.4700	772.50	774.50	1909.50	1939.50
HIGH	1722.10	1723.10	15.6300	15.6500	779.50	781.50	1912.50	1942.50
LOW	1702.90	1703.90	15.2650	15.2850	765.00	767.00	1845.00	1875.00
CLOSE	1706.00	1707.00	15.4875	15.5075	771.50	773.50	1888.00	1918.00
EFP	2.00	6.00	0.2700	0.3200	18.00	23.00	-60.00	-10.00
Active Contract	GCM0 Comdty		SINO Comdty		PLNO Comdty		PAMO Comdty	

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MACRO

- US non-farm payrolls fell 20.5 million in April, while the unemployment rate climbed to 14.7%.
- US equities shrugged off the NFP data to close higher on Friday.
- The Dow added 455.43 points to 24,331.32, the S&P 500 rose 48.61 points to 2,929.80, while the Nasdaq gained 141.66 points to 9,121.32.
- Energy (4.34%) and industrials (+2.50%) were the best performing sectors .
- The VIX gauge fell 11.01% to 27.98.
- The US dollar index was flat at 99.83, the EUR was at 1.0837, while USD/JPY traded up to 106.79.
- US treasury yields were higher, the 2 year yield firmed 2.4 bps to 0.157% while the 10 year yield added 5.1 bps to 0.683%.
- European shares were higher, the EuroSTOXX advanced 0.91%, the German DAX put on 1.35%, while the UK FTSE rose 1.40%.
- Oil prices were higher, Brent gained 3.2% to \$30.97 while WTI added 2.4% to \$24.74.
- In US economic data, average hourly earnings surged by 4.7% to \$30.01 due to the greater

percentage of job losses among lower paid workers.

PRECIOUS

- Fairly subdued session for the precious on Friday
- Gold was quiet during Asian hours though there was still interest around the \$1710 support.
- The high of \$1722 was printed during the London AM session.
- The metal dipped to \$1705 just after the open in NY before rebounding quickly to \$1720.
- Gold was sold to a low of \$1703 as equities strengthened.
- The yellow metal closed right near the lows at \$1706.
- Silver finished modestly higher at \$15.48.
- The Philadelphia gold and silver index eased 0.18% to 122.09.

PRE-ASIA COMMENTS

- Gold is flat in early Asian trading.
- No significant data scheduled for release today.

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