



MKS PAMP
GROUP

Europe/US Market Update - 15th June 2020



Europe/US Markets (from Globex open)

12-Jun-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1728.10	1729.60	17.5825	17.6125	821.50	841.50	1942.50	1987.50
HIGH	1743.20	1744.70	17.7550	17.7850	833.00	853.00	1962.00	2007.00
LOW	1727.80	1729.30	17.3925	17.4225	808.00	828.00	1926.50	1971.50
CLOSE	1731.00	1732.50	17.50	17.53	813.00	833.00	1931.50	1976.50
EFP	7.00	11.00	0.1050	0.2050	5.00	15.00	-15.00	25.00
Active Contract	GCG0 Comdty		SINO Comdty		PLN0 Comdty		PAU0 Comdty	

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MACRO

- US equities rebounded after the Thursday's sell-off.
- The Dow added 477.37 points to 25,605.54, the S&P 500 rose 39.21 points to 3,041.31, while the Nasdaq gained 96.08 points to 9,588.81.
- REITs (+3.16%) and financials (+3.01%) led a near broad advance in the markets.
- The VIX gauge fell 11.52% to 36.09.
- The US dollar index firmed 0.40% to 97.21, the EUR fell to 1.1219, while USD/JPY traded up to 107.56.
- US treasury yields were mixed, the 2 year yield eased 1.0 bps to 0.193% while the 10 year yield added 0.5 bps to 0.703%.
- European shares were mostly higher, the EuroSTOXX advanced 0.28%, the German DAX fell 0.18%, while the UK FTSE put on 0.50%.
- Oil prices were higher, Brent rose 2.8% to \$38.73 while WTI gained 2.4% to \$36.26.

- Base metals were mixed, with zinc (-1.5%) the biggest mover.
- No significant data released on Friday.

PRECIOUS

- Gold remains buoyant despite the risk-on tone in the markets.
- Price action was muted through Asian hours.
- Slow grind higher through London AM session had the metal up around \$1737.
- NY bought into the strength and squeezed the market to the high of \$1743.
- There was a sharp \$10 sell off as the greenback jumped against the EUR.
- The yellow metal showed solid support at \$1730 despite the firm dollar and the rise in equities.
- Silver had a range-bound session, closing modestly lower at \$17.50.
- The Philadelphia gold and silver index eased 0.31% to 114.48.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Empire State Index
- EU Balance of Trade

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