



MKS PAMP  
GROUP

## Europe/US Market Update - 15th October 2020



### Europe/US Markets (from Globex open)

14-Oct-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1895.30	1895.90	24.1250	24.1450	875.00	877.00	2362.00	2392.00
<b>HIGH</b>	1912.50	1913.10	24.6300	24.6500	879.50	881.50	2368.50	2398.50
<b>LOW</b>	1893.60	1894.20	24.0650	24.0850	857.50	859.50	2341.00	2371.00
<b>CLOSE</b>	1902.10	1902.70	24.2700	24.2900	862.00	864.00	2352.50	2382.50
<b>EFP</b>	2.00	6.00	0.0500	0.1300	-9.00	1.00	-7.00	23.00
<b>Active Contract</b>	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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#### MACRO

- US equities were lower as concerns around stimulus persist.
- The Dow lost 165.81 points to 28,514.00, the S&P 500 fell 23.26 points to 3,488.67, while the Nasdaq shed 95.17 points to 11,768.73.
- Consumer discretionary (-1.43%) and communications (-1.18%) led the losses.
- The VIX gauge rose 1.27% to 26.40.
- The US dollar index eased to 93.40, the EUR traded up to 1.1768, while USD/JPY was down to 105.07.
- US treasury yields were mixed, the 2 year yield firmed 0.2 bps to 0.139% while the 10 year yield slipped 0.8 bps to 0.721%.
- European shares were mixed, the EuroSTOXX inched lower 0.09%, the German DAX edged higher 0.07%, while the UK FTSE fell 0.58%.
- Oil prices were higher, Brent added 2.5% to \$43.38 while WTI rose 2.4% to \$41.04.
- Base metals were mixed, with nickel (+2.0%) the best performer.
- In US economic data, PPI rose 0.4% in September.

## PRECIOUS

- Gold dipped to the \$1882 low in early Asian trading but made a quick recovery.
- The metal tested the \$1900 level during the London AM session.
- NY were early buyers and squeezed the market to a high at \$1912.
- Profit taking saw the yellow metal back at \$1901 at the close.
- Silver traded up to the high of \$24.60 before retracing to close at \$24.25.
- PGMs were largely rangebound on the day.
- The Philadelphia gold and silver index rose 1.33% to 150.68.

## PRE-ASIA COMMENTS

- Gold edging lower in early Asian trading.
- Ahead today:
- US Initial Jobless Claims
- US Continuing Jobless Claims
- US Philly Fed Index
- US Empire State Index
- US Import Price Index

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