



MKS PAMP  
GROUP

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



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

14-Sep-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1947.70	1948.30	26.8725	26.8925	943.50	945.50	2315.50	2345.50
<b>HIGH</b>	1962.10	1962.70	27.3100	27.3300	961.00	963.00	2351.00	2381.00
<b>LOW</b>	1940.70	1941.30	26.7250	26.7450	936.50	938.50	2309.00	2339.00
<b>CLOSE</b>	1957.00	1957.60	27.1950	27.2150	958.50	960.50	2311.50	2341.50
<b>EFP</b>	6.00	10.00	0.2000	0.2800	-1.00	9.00	-5.00	25.00
<b>Active Contract</b>	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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#### MACRO

- US equities rallied to start the week.
- The Dow added 327.69 points to 27,993.33, the S&P 500 gained 42.57 points to 3,383.54, while the Nasdaq rose 203.11 points to 11,056.65.
- REITs (+2.16%) and tech (+2.07%) led a broad advance in the markets.
- The VIX gauge fell 3.80% to 25.85.
- The US dollar index eased to 0.19% to 93.05, the EUR traded up to 1.1886, while USD/JPY dropped to 105.59.
- US treasury yields were higher, the 2 year yield firmed 0.8 bps to 0.135% while the 10 year yield added 1.3 bps to 0.674%.
- European shares were narrowly mixed, the EuroSTOXX rose 0.15%, the German DAX edged lower 0.07%, while the UK FTSE slipped 0.10%.
- Oil prices were lower, Brent sold off 0.8% to \$39.64 while WTI fell 0.7% to \$37.29.
- Base metals were broadly higher, with aluminium (+1.4%) leading the gains.
- European industrial production rose by 4.1% in July.

## PRECIOUS

- Firm session for the precious on broad dollar weakness.
- Gold climbed to \$1951 in Asia as China came in on the bid.
- The market drifted back toward opening levels, trading at \$1941 in London.
- NY were buyers from the opening bell as the USD dropped against the yen.
- Gold printed a high of \$1962 but found plenty of sellers above \$1960.
- The yellow metal closed the session higher at \$1956.
- Silver surged to \$27.31 before closing well in front at \$27.19.
- Platinum climbed over 2.5% to close near the highs at \$958.
- The Philadelphia gold and silver index fell 4.03% to 156.40.

## PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- US Empire State Index
- US Import Price Index
- US Industrial Production Index
- US Capacity Utilisation Rate
- US Real Median Household Income

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