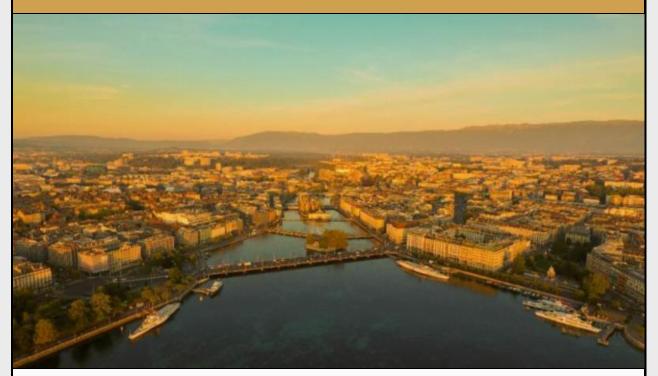


# **Europe/US Market Update - 16th September 2020**



Europe/US Markets (from Globex open)

15-Sep-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1967.80	1968.40	27.4900	27.5100	964.50	966.50	2315.50	2345.50
HIGH	1971.80	1972.40	27.6300	27.6500	978.50	980.50	2351.00	2381.00
LOW	1949.00	1949.60	27.0200	27.0400	959.00	961.00	2309.00	2339.00
CLOSE	1953.90	1954.50	27.1625	27.1825	975.00	977.00	2311.50	2341.50
EFP	6.00	10.00	0.1600	0.2400	0.00	10.00	0.00	30.00
Active Contract	GCZ0 Comdty		SIZO Comdty		PLV0 Comdty		PAZ0 Comdty	

## **Download Europe/US Table**

### **MACRO**

- US equities finished higher despite bank stocks weighing on the markets.
- The Dow crept up 2.27 points to 27,995.60, the S&P 500 gained 17.66 points to 3,401.20, while the Nasdaq rose 133.67 points to 11,190.32.
- There were wins for communications (+1.72%) and REITs (+1.39%) while financials (-1.36%) led the laggards.
- The VIX gauge fell 1.01% to 25.59.
- The US dollar index was flat at 93.07 after dipping to 92.79 earlier in the day.
- The was at 1.185 after reaching 1.19 at one point, while USD/JPY was down to 105.36.
- US treasury yields were higher, the 2 year yield firmed 0.4 bps to 0.139% while the 10 year yield added 1.3 bps to 0.679%.
- European shares were higher, the EuroSTOXX put on 0.66%, the German DAX advanced 0.18%, while the UK FTSE rose 1.32%.
- Oil prices were higher, Brent firmed 2.9% to \$40.67 while WTI gained 3.3% to \$38.45.
- Base metals were mostly lower, with aluminium (-0.6%) leading the losses.

- In US economic data, the import price index rose 0.9% in August.
- Industrial production rose 0.4% in August while capacity utilization rose to 71.4%.
- The Empire State index rose 13.3 points to 17 in September.

### **PRECIOUS**

- The precious gave up early gains as the US dollar bounces,.
- China came in on the bid again and squeezed the market up to \$1969.
- Session high of \$1972 was printed in the London AM session.
- Gold was dumped in early NY trading as the greenback rebounded off the lows.
- The yellow metal bottomed out at \$1949 and closed just off the lows at \$1953.
- Silver reached as high as \$27.63 before the sell off.
- Platinum was the pick, closing just under the \$978 high.
- The Philadelphia gold and silver index lost 0.14% to 156.18.

#### **PRE-ASIA COMMENTS**

- Gold flat in early Asian trade.
- US FOMC Announcement
- US Retail Sales
- US NAHB Homebuilders Index
- US Business Inventories

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