



MKS PAMP
GROUP

Europe/US Market Update - 17th June 2020



Europe/US Markets (from Globex open)

16-Jun-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1726.40	1727.40	17.3425	17.3625	823.00	825.00	1961.00	1991.00
HIGH	1732.40	1733.40	17.5750	17.5950	832.50	834.50	1969.50	1999.50
LOW	1717.30	1718.30	17.3000	17.3200	812.00	814.00	1920.50	1950.50
CLOSE	1725.80	1726.80	17.4325	17.4525	824.00	826.00	1936.00	1966.00
EFP	5.00	9.00	0.0900	0.1700	5.00	15.00	-20.00	20.00
Active Contract	GCQ0 Comdty		SIN0 Comdty		PLN0 Comdty		PAU0 Comdty	

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MACRO

- U.S. stocks ripped higher on Tuesday as investors were buoyed by stronger than expected retail sales data
- The DJIA added +2.04% to 26,289.98 points, the S&P 500 gained +1.90% to 3,124.74 points, while the Nasdaq Composite finished +1.75% to 9,895.867 points.
- The greenback firmed +0.4%, regaining previous session declines against the Euro
- Treasury yields ticked modestly higher to see the two-year add 1bp to 0.201% and the 10-year add 2.4bps to 0.744%.
- Retail sales in the U.S. spiked +17.7% MoM during May (exp: +8.4%) from a -14.7% fall the month prior.
- The U.S. NAHB housing market index improved to 58 during June, to follow a print of 37 previously.
- U.S. industrial production improved +1.4% MoM during May to follow a -12.5% fall the month prior.
- European stocks ripped higher as the Stoxx Europe 600 gained +2.90% to 363.33 points, the

German Dax surged 3.39% to 12,315.66 points, while in London the FTSE 100 finished +2.94% higher to 6,242.79 points.

PRECIOUS

- Whipsaw price action for gold on Tuesday, most prevalent around the U.S. open as participants considered positive U.S. data with renewed virus fears in China
- Gold saw broad support around USD \$1,720 throughout the session, however ran into headwinds above USD \$1,730 and failed to make headway above the figure.
- Silver again saw offers above USD \$17.50 cap further top-side gains, while declines were relatively shallow as USD \$17.30 kept price action buoyant.
- Platinum continues to see support above USD \$800, however tracked a narrow range on Tuesday, while palladium retraced early session gains in New York to move back underneath USD \$1,950

PRE-ASIA COMMENTS

- Gold relatively unmoved in early pricing, holding above USD \$1,725.
- Ahead today:
- U.K. CPI/RPI/PPI
- Eurozone CPI
- U.S. MBA mortgage applications
- U.S. housing starts
- U.S. building permits

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