



MKS PAMP
GROUP

Europe/US Market Update - 19th June 2020



Europe/US Markets (from Globex open)

18-Jun-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1727.60	1728.60	17.5475	17.5675	818.00	820.00	1945.50	1975.50
HIGH	1737.70	1738.70	17.6750	17.6950	828.00	830.00	1946.00	1976.00
LOW	1718.10	1719.10	17.3150	17.3350	802.50	804.50	1879.00	1909.00
CLOSE	1724.20	1725.20	17.4100	17.4300	810.00	812.00	1910.00	1940.00
FFP	5.00	9.00	0.0800	0.1600	1.00	11.00	-20.00	20.00
Active Contract	GCQ0 Comdty		SIN0 Comdty		PLN0 Comdty		PAU0 Comdty	

MACRO

- Market consolidation continues with equities little changed.
- The Dow Jones lost 39 points, the S&P500 gained 2 points whilst the Nasdaq rose 32 points.
- European shares were softer. The Euro Stoxx fell 0.5%, the German Dax eased 0.8% whilst the UK FTSE retreated 0.5%.
- The VIX gauge lost 1.6% to 33
- US treasury's were mixed. The 2 year yield rose 0.2 bps to 0.193% whilst the 10 year yield fell 0.3 bps to 0.705%
- The DXY index was higher on the day closing at 97.40.
- Oil prices were firmer. WTI rose 3.2% to \$38.84 whilst Brent gained 2.5% to \$41.55.
- Base metals were mixed. Aluminium fell 0.1% whilst zinc advanced 1.6\$.
- The CRB index rose 0.5% to 137.06.
- US jobless claims disappointed with initial claims at 1.508m
- The June Philli Fed manufacturing index was much better than expected with new orders

rising to 16.7 vs -25.7

- The BOE upped QE to GBP100bn

PRECIOUS

- A mixed session for the precious with gold trading within a \$20 range.
- Asia was lackluster yet again with little interest seen throughout the day.
- Gold popped in early London trade with stops triggered on the break at 1730 to a high of 1737.7, but was met with heavy supply and the market tanked over \$15 to trade sub 1720 shortly thereafter.
- NY trade was whippy but ended the session unchanged on the day around 1725.
- Silver tracked gold for the most part, trading within a 30 cent range closing at 17.40.
- The Philadelphia gold and silver index was down 1.61%, closing at 112.57

PRE-ASIA COMMENTS

- Gold trades sideways in early trade.
- Asian equities open higher
- No major economic releases today

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