



MKS PAMP
GROUP

Europe/US Market Update - 20th April 2020



Europe/US Markets (from Globex open)

17-Apr-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1695.60	1699.60	15.1925	15.2425	776.00	778.00	2205.00	2225.00
HIGH	1705.10	1709.10	15.3300	15.3800	782.50	784.50	2216.00	2236.00
LOW	1680.90	1684.90	15.0450	15.0950	770.00	772.00	2155.50	2175.50
CLOSE	1684.40	1688.40	15.1675	15.2175	775.50	777.50	2174.50	2194.50
EFP	10.00	20.00	0.1300	0.1800	10.00	15.00	-60.00	-10.00
Active Contract	GCMO Comdty		SIKO Comdty		PLNO Comdty		PAMO Comdty	

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MACRO

- Stocks in the U.S. finished higher on Friday, buoyed by the potential for the U.S. to re-open for business.
- The DJIA ended the session +2.99% higher to 24,242.49 points, the S&P 500 gained +2.68% to 2,874.56 points and the Nasdaq Composite added +1.38% to 8,6503.141 points.
- Gains were led by strong performances across financial stocks (+5.57%) and industrial stocks (+4.70%).
- The VIX gauge fell -4.89% to 38.15 points.
- The greenback saw mixed trade on Friday, however ultimately ended the session in the red (DXY -0.32%), declining against the safe-haven Yen (USD/JPY -0.38%) and the Euro (EUR/USD +0.34%).
- Treasury yields in the U.S. firmed in Asian hours, however saw these early moves tempered throughout the session. The two-year pared early session gains to end relatively flat toward 0.202%, while the 10-year jumped late in trade to add 1.5bps to 0.6433%.
- Stocks across Europe posted gains on Friday on the back of declining coronavirus figures. The

Eurostoxx 600 gained 2.63% to 333.47 points, the German Dax firmed +3.15% to 10,625.78 points, while in London the FTSE 100 finished +2.82% to 5,786.96 points

PRECIOUS

- The recent rally in gold prices ran out of steam on Friday as the yellow metal slipped back underneath the psychological USD \$1,700 level.
- The heightened sentiment around equity markets following President Trump's blueprint to open America back up for business weighed upon the precious complex and stabilised U.S. yields.
- Gold moved through the USD \$1,710 support level during the Asian afternoon, while declines accelerated in early European hours to break USD \$1,700.
- U.S. hours saw the metal hold within a narrow range, albeit skewed lower as interest toward USD \$1,680 restricted further declines.
- Silver followed gold lower, however was able to keep the key USD \$15 intact
- Platinum skewed lower, however remained tightly held within the recent range.
- Palladium continued to see supportive interest toward USD \$2,150

PRE-ASIA COMMENTS

- Gold has tested toward USD \$1,670 in early Asia pricing today, with key support toward USD \$1,650 in focus.
- U.S. stock futures are sitting within negative territory as WTI collapses -18% in early trade.
- Ahead today:
- Germany PPI
- Chicago National activity index

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