



MKS PAMP
GROUP

Europe/US Market Update - 20th October 2020



Europe/US Markets (from Globex open)

19-Oct-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1908.20	1908.80	24.5675	24.5875	872.50	874.50	2362.00	2392.00
HIGH	1918.10	1918.70	24.9700	24.9900	881.50	883.50	2368.50	2398.50
LOW	1902.00	1902.60	24.2000	24.2200	854.50	856.50	2341.00	2371.00
CLOSE	1903.40	1904.00	24.3050	24.3250	857.00	859.00	2352.50	2382.50
EFP	1.00	5.00	0.0800	0.1600	-10.00	0.00	-5.00	25.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- US equities were lower as a stimulus deal looks less likely.
- The Dow lost 410.89 points to 28,195.42, the S&P 500 fell 56.89 points to 3,426.92, while the Nasdaq lost 192.67 points to 11,478.88.
- Energy (-2.10%) and tech (-1.87%) led a broad decline in the stock market.
- The VIX gauge rose 6.46% to 29.18.
- The US dollar index eased 0.29% to 93.42, the EUR traded up to 1.1786, while USD/JPY was at 105.45.
- US treasury yields were mixed, the 2 year yield lost 0.4 bps to 0.145% while the 10 year yield rose 0.3 bps to 0.761%.
- European shares were lower, the EuroSTOXX shed 0.18%, the German DAX slipped 0.42%, while the UK FTSE declined 0.59%.
- Oil prices were lower, Brent lost 0.9% to \$42.46 while WTI sold off 0.3% to \$40.65.
- Base metals were mostly higher, with zinc (+2.3%) leading the gains.
- In US economic data, the NAHB home builders index rose to 85 in October.

PRECIOUS

- Gold was testing the key \$1900 level in the first few hours of Asian trading.
- Demand picked up in the afternoon with the metal firming into the London open.
- Bullion was well supported above \$1910 during the London AM session as the EUR firmed.
- NY squeezed the market to the \$1918 high after the open.
- The spike triggered a wave of selling as gold retraced toward opening levels.
- The yellow metal finished the session slightly higher at \$1903.
- Silver tested toward \$25 before giving back all the gains.
- Pallium was mostly flat while platinum handed back early gains to close lower.
- The Philadelphia gold and silver index lost 1.85% to 144.36.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Housing Starts
- US Building Permits
- EU Current Account

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