



MKS PAMP
GROUP

Europe/US Market Update - 21st August 2020



Europe/US Markets (from Globex open)

20-Aug-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1942.20	1946.20	27.0500	27.1300	933.50	943.50	2165.00	2195.00
HIGH	1948.90	1952.90	27.2600	27.3400	935.30	945.30	2185.10	2215.10
LOW	1919.10	1923.10	26.5550	26.6350	901.60	911.60	2130.30	2160.30
CLOSE	1936.10	1940.10	27.0350	27.1150	908.00	918.00	2167.90	2197.90
EFP	6.00	10.00	0.0400	0.1200	5.00	15.00	(10.00)	20.00
Active Contract	GCZ0 Comdty		SIU0 Comdty		PLV0 Comdty		PAU0 Comdty	

MACRO

- Markets were relatively quiet overnight with equities posting modest gains.
- The Dow rose 46 points, the S&P500 rose 10 points whilst the Nasdaq advanced 119 points
- European shares were softer. The Euro STOXX retreated 1.3%, the German Dax lost 1.1% whilst the UK FTSE eased 1.6%.
- The VIX gauge rose 0.8% to 23.00
- The DXY was lower on the day, closing the session at 92.70.
- US treasury yields were mixed. The 2 year yield rose 0.8 bps to 0.141% whilst the 10 year yield eased 0.5 bps to 0.651%.
- Oil prices were also mixed. WTI rose 0.2% to \$42.58 whilst Brent eased 0.2% to \$44.90.
- Base metals were lower across the board with copper leading the laggards, down 1.2%
- The CRB index was down 0.8% at 150.80.
- US jobless claims were higher than expected. Weekly jobless claims were 1.1m, almost 200k higher than expected

PRECIOUS

- A choppy day for the precious with gold trading in a \$30 range.
- Asia opened to strong buying interest following the previous sessions sell off.
- Gold rallied close to \$30 up to a high of 1955 with China showing good demand
- Once London opened, the tides turned, and the yellow metal gave back most of its gains sinking sub 1930 before staging a short covering rally.
- NY had two way interest with XAU trading in a volatile manner between 1925-1945 for the most part.
- A late bout of demand saw the yellow metal finish close to the highs.
- Silver traded down to a low of 26.64 before bouncing impressively closing the session at 27.10.
- The PGM's were also offered, with platinum testing 900 support.
- The Philadelphia gold and silver index rose 1.61% to 150.88

PRE-ASIA COMMENTS

- Gold edges higher in early trade.
- Asian equities open mixed
- Ahead today: US Markit manufacturing PMI Flash

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