



MKS PAMP
GROUP

Europe/US Market Update - 21st October 2020



Europe/US Markets (from Globex open)

8-Apr-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1296.00	1296.50	15.125	15.145	905.00	907.00	1372.60	1378.60
HIGH	1303.40	1303.90	15.290	15.310	914.00	916.00	1387.00	1393.00
LOW	1296.00	1296.50	15.120	15.140	904.00	906.00	1360.00	1366.00
CLOSE	1297.45	1297.95	15.235	15.255	908.40	910.40	1382.90	1388.90
EFP	3.90	4.10	-0.0400	-0.0300	4.00	5.00	-35.00	-25.00
LBMA Prices	AM	PM	15.140		AM	PM	AM	PM
	1297.10	1300.00			911.00	914.00	1384.00	1371.00
Active Contract	GCM9 Comdty		SIK9 Comdty		PLN9 Comdty		PAM9 Comdty	

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MACRO

- US equities were higher amid limited data flow.
- The Dow added 113.37 points to 28,308.79, the S&P 500 rose 16.20 points to 3,443.12, while the Nasdaq gained 37.61 points to 11,516.49.
- Wins for energy (+1.13%) and financials (+0.82%) led a near broad advance.
- The VIX gauge rose 0.58% to 29.35.
- The US dollar index eased 0.34% to 93.08, the EUR traded up to 1.1839, while USD/JPY was at 105.49.
- US treasury yields were mixed, the 2 year yield lost 0.2 bps to 0.145% while the 10 year yield rose 3.2 bps to 0.797%.
- European shares were mostly lower, the EuroSTOXX shed 0.35%, the German DAX fell 0.92%, while the UK FTSE added 0.08%.
- Oil prices were higher, Brent firmed 1.7% to \$42.98 while WTI gained 2.2% to \$41.46.

- Base metals were mostly higher, with nickel (+2.2%) leading the gains.
- In US economic data, housing starts rose 1.9% to a seasonally adjusted rate of 1.42M in September.
- Building permits rose 5.2% to a seasonally adjusted annual rate of 1.55M in September.

PRECIOUS

- Gold traded sideways in Asia after a quick dip to the \$1895 low.
- The metal was slightly firmer in London and traded up to \$1907.
- The \$1900 support was tested again in early NY hours and again we saw plenty of buyers at that level.
- The yellow metal peaked at \$1914 before coming off the highs to close at \$1907.
- Silver reached \$24.91 before profit taking kicked in.
- Strong session for the PGMs, with palladium closing above \$2400.
- The Philadelphia gold and silver index rose 1.13% to 145.99.

PRE-ASIA COMMENTS

- Gold higher in early Asian trading.
- No significant data due for release on Wednesday.

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