



MKS PAMP
GROUP

Europe/US Market Update - 21st September 2020



Europe/US Markets (from Globex open)

18-Sep-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1954.30	1954.80	27.1425	27.1725	944.00	950.00	2341.50	2361.50
HIGH	1959.90	1960.40	27.2425	27.2725	949.50	955.50	2376.00	2396.00
LOW	1945.10	1945.60	26.6975	26.7275	930.00	936.00	2309.50	2329.50
CLOSE	1955.85	1956.35	26.9150	26.9450	935.50	941.50	2358.80	2378.80
FFP	5.50	9.50	0.1600	0.2400	-5.00	5.00	-4.00	26.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- Dour session to end the week with global equities under pressure.
- The Dow lost 244.56 points to 27,657.42, the S&P 500 fell 37.54 points to 3,319.47, while the Nasdaq shed 116.99 points to 10,793.28.
- The REITs (-1.96%) and utilities (-1.79%) sectors led the losses.
- The US dollar index was flat at 92.93, the EUR was at 1.1845, with USD/JPY at 104.45.
- US treasury yields were lower, the 2 year yield slipped 0.4 bps to 0.139% while the 10 year yield eased 0.8 bps to 0.694%.
- European shares were lower, the EuroSTOXX sold off 0.66%, the German DAX gave up 0.70%, while the UK FTSE fell 0.44%.
- Oil prices were lower, Brent lost 1.0% to \$43.15 while WTI fell 0.3% to \$41.11.
- Base metals were mostly higher, with zinc (+1.0) leading the gains.
- In US economic data, the University of Michigan consumer sentiment index rose to 78.9 in September.
- The US current account deficit widened to \$170.5 billion in the second quarter of 2020.

- The leading economic index rose 1.2% in August.

PRECIOUS

- Gold was firmer during Asian hours, trading up to \$1955.
- The market drifted back toward the opening levels during the London AM session.
- Session low \$1945 was printed in early NY trading.
- The metal rose to the high \$1959 in NY as equities were sold off.
- Gold came off the highs to close marginally higher at \$1955.
- Silver lost the \$27 ad closed just above the low at \$26.91.
- The Philadelphia gold and silver index lost 1.65% to 151.51.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Chicago National Activity Index
- US Household Debt

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