



MKS PAMP
GROUP

Europe/US Market Update - 23rd June 2020



Europe/US Markets (from Globex open)

22-Jun-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1753.20	1754.20	17.8900	17.9100	816.50	818.50	1914.50	1944.50
HIGH	1762.90	1763.90	18.0250	18.0450	838.50	840.50	1952.50	1982.50
LOW	1743.00	1744.00	17.7350	17.7550	812.50	814.50	1895.50	1925.50
CLOSE	1758.10	1759.10	17.8075	17.8275	828.50	830.50	1940.50	1970.50
EFP	10.00	14.00	0.0900	0.1700	11.00	21.00	-20.00	20.00
Active Contract	GCQ0 Comdty		SIN0 Comdty		PLN0 Comdty		PAU0 Comdty	

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MACRO

- US equities recovered early losses to finish higher.
- The Dow added 153.50 points to 26,024.96, the S&P 500 rose 20.12 points to 3,117.86, while the Nasdaq gained 110.35 points to 10,056.47.
- There were wins for tech (+1.93%) and utilities (+1.34%) while financials (-0.48%) led the laggards.
- The VIX gauge fell 9.54% to 31.77.
- The US dollar index eased 0.66% to 97.01, the EUR traded up to 1.1265, while USD/JPY was at 106.90.
- US treasury yields were higher, the 2 year yield firmed 0.6 bps to 0.194% while the 10 year yield added 1.8 bps to 0.709%.
- European shares were lower, the EuroSTOXX lost 0.76%, the German DAX fell 0.55%, while the UK FTSE shed 0.76%.
- Oil prices were higher, Brent put on 2.4% to \$43.07 while WTI firmed 2.5% to \$40.46.
- Base metals were mostly higher, with aluminium (+0.7%) leading the gains.

- In US economic data, the Chicago Fed economic index rose to a record high 2.61 in May.
- Existing home sales fell 9.7% to a seasonally adjusted annual rate of 3.91M in May.

PRECIOUS

- The precious capitalizes on USD weakness and rise in safe haven demand.
- Gold gapped \$7 higher on the open and reached as high as \$1758 during Asian hours.
- The market was back at opening levels in London.
- The metal surged to the high of \$1762 after the NY open as the dollar was sold off against the EUR.
- The yellow metal finished at \$1754 after seeing choppy NY trading.
- Silver tested the \$18 in NY but found plenty of resting orders at that level.
- PGMs also enjoyed a firmer session.
- The Philadelphia gold and silver index rose 4.23% to 121.70.

PRE-ASIA COMMENTS

- Gold is flat in early Asian trading.
- Ahead today:
- US Markit Manufacturing Index
- US New Home Sales

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