



MKS PAMP
GROUP

Europe/US Market Update - 25th May 2020



Europe/US Markets (from Globex open)

22-May-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1729.70	1730.20	16.8950	16.9150	833.00	836.00	2026.50	2036.50
HIGH	1740.30	1740.80	17.2600	17.2800	847.00	850.00	2036.50	2046.50
LOW	1727.60	1728.10	16.8850	16.9050	823.00	826.00	1913.00	1923.00
CLOSE	1735.40	1735.90	17.2275	17.2475	837.50	840.50	1965.50	1975.50
EFP	-1.50	1.50	0.4000	0.5000	45.00	55.00	15.00	55.00
Active Contract	GCM0 Comdty		SIN0 Comdty		PLN0 Comdty		PAM0 Comdty	

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MACRO

- US equities were mixed ahead of the Memorial Day weekend.
- The Dow edged lower 8.96 points to 24,465.16, the S&P 500 rose 6.94 points to 2,955.45, while the Nasdaq gained 39.71 points to 9,324.59.
- There were wins for REITs (-2.21%) and utilities (-1.13%) while energy (-0.67%) led the laggards.
- The VIX gauge lost 4.64% to 28.16.
- The US dollar index firmed 0.55% to 99.86, the EUR traded down to 1.0891, while USD/JPY was at 107.72.
- US treasury yields were higher, the 2 year yield put on 0.6 bps to 0.168% while the 10 year yield added 1.8 bps to 0.659%.
- European shares were mixed, the EuroSTOXX slipped 0.03%, the German DAX inched up 0.07%, while the UK FTSE lost 0.37%.

- Oil prices were higher, Brent rose 2.5% to \$35.13 while WTI advanced 4.6% to \$33.25.
- Base metals were mostly lower, with nickel (-4.1%) leading the losses.
- No significant economic data released on Friday.

PRECIOUS

- Gold opened at \$1726 in Asia and was quiet through the first few hours.
- The metal found a bid after China came in and peaked at \$1740 after the London open.
- Gold was sold along with the EUR during the London AM session.
- Support around \$1730 held out for the remainder of the session.
- The yellow metal traded a tight range in NY before closing at \$1735.
- Silver was dumped to the \$16.74 low in Asia before reclaiming the losses and closing flat.
- The Philadelphia gold and silver index fell 0.25% to 124.24.

PRE-ASIA COMMENTS

- Gold edging lower in early Asian trading.
- No US data scheduled for release today due to the Memorial Day holiday.

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