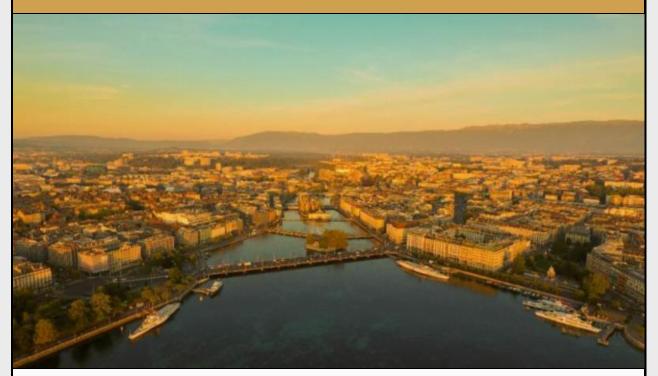


Europe/US Market Update - 30th April 2020



Europe/US Markets (from Globex open)

29-Apr-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1712.00	1712.50	15.2200	15.2400	780.00	783.00	1997.00	2007.00
HIGH	1718.00	1718.50	15.3975	15.4175	795.50	798.50	1998.00	2008.00
LOW	1697.90	1698.40	15.1050	15.1250	766.00	769.00	1914.50	1924.50
CLOSE	1716.00	1716.50	15.3200	15.3400	781.50	784.50	1949.00	1959.00
EFP	9.00	14.00	0.0000	0.1000	20.00	28.00	-43.00	-3.00
ctive Contract	GCM0 Comdty		SIKO Comdty		PLJ0 Comdty		PAM0 Comdty	

MACRO

- US equity markets finished significantly higher despite US GDP slumping.
- There was no change in stance from the US Fed Reserve.
- The Dow Jones rallied 532 points, the S&P500 climbed 76 points whilst the Nasdaq rose an impressive 307 points.
- European shares were also higher. The Euro STOXX gained 2.2%, the German Dax jumped 2.9% whilst the UK FTSE advanced 2.6%.
- The VIX gauge sank 7% to 31.00.
- US treasury yields were mixed. The 2 year yield fell 1 bps 0.201%, whilst the 10 year yield advanced 1.4 bps to 0.627%.
- Oil prices were firmer. WTI rose 13.7% to \$15.35 whilst Brent gained 9% to \$22.84.
- Base metals were firmer led by zinc, up 0.8%.
- The CRB index rose 3.4% to 111.87.

- Q1 US GDP fell 4.8% versus 4% exp.
- EU April economic confidence fell to 0.67 from 94.2

PRECIOUS

- A range bound day for the precious.
- Asia trade was lifeless ahead of the FOMC and US GDP.
- European trade was equally quiet with XAU oscillating between 1705-1710 for the most part.
- US came in on the offer pressuring the yellow metal down to the lows, but good sized bids on the exchange around 1700 cash supported the market.
- Following the FOMC the market swung higher, pushing through 1710 up to a high of 1718.
- Silver also pushed higher post Fed, running up to a peak of 17.39.
- Platinum had a firm day trading just shy of 800.
- The Philadelphia gold and silver index gained 3.38% to close at 119.47.

PRE-ASIA COMMENTS

- Gold trades sideways in early trade.
- Asian equities open higher following Wall Street's lead.
- Ahead today: China NBS Manufacturing PMI; Japan consumer confidence; Germany retail sales; Germany unemployment; Euro area core inflation rate; ECB rate decision; US core PCE price index

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