



MKS PAMP  
GROUP

## Europe/US Market Update - 30th June 2020



### Europe/US Markets (from Globex open)

29-Jun-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1773.30	1774.30	17.8600	17.8800	812.00	814.00	1894.50	1924.50
HIGH	1773.60	1774.60	17.9350	17.9550	820.00	822.00	1924.50	1954.50
LOW	1766.30	1767.30	17.6950	17.7150	807.50	809.50	1876.50	1906.50
CLOSE	1771.60	1772.60	17.8375	17.8575	816.50	818.50	1904.00	1934.00
EFP	9.50	13.50	0.1200	0.2000	-3.00	7.00	-5.00	35.00
Active Contract	GCQO Comdty		SINO Comdty		PLNO Comdty		PAUO Comdty	

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#### MACRO

- U.S. equities ended higher on Monday as positive data buoyed sentiment.
- The DJIA gained +2.32% to 25,595.80 points, the S&P 500 firmed +1.47% to 3,053.24 points and the Nasdaq Composite finished +1.20% to 9,874.152 points.
- Stocks across Europe ended higher as the Stoxx Europe 600 added +0.44% to 359.89 points, the German Dax tacked on +1.18% to 12,232.12 points and in London the FTSE 100 ended with a +1.08% gain to 6,225.77 points.
- Currency majors finished mixed against the greenback (DXY -0.05%). The safe-haven Japanese Yen eased -0.33% as USD/JPY rallied in U.S. trade, while the Euro continued to firm, adding +0.21%.
- Treasury yields in the U.S. eased modestly as the two-year declined 1bp to 0.150% and the 10-year slipped 2bps to 0.623%.
- Pending home sales in the U.S. surged +44.3% MoM during May
- The Dallas Fed manufacturing activity print improved to -6.1 from -49.2 previously.

## PRECIOUS

- A rangy session across the precious complex to begin the week.
- Gold tracked a USD \$10 range either side of USD \$1,770, with participants seemingly focused on the year-end and upcoming long weekend in the U.S.
- ETF demand continues to provide underlying supportive interest, while growing concern of covid cases in the U.S. should see USD \$1,800 tested over the near-term
- Silver struggles to find the support required for a re-test of USD \$18, however much like gold, the grey metal remains supported on the back of safe-haven flows.
- Platinum and palladium once again hold the key support levels of USD \$800 and USD \$1,900 respectively.

## PRE-ASIA COMMENTS

- Muted early session trade in Asia as gold sits around USD \$1,770
- Ahead today:
- U.K. GDP
- Eurozone CPI
- Canada GDP
- U.S. house prices
- MNI Chicago PMI
- Conference board U.S. consumer confidence

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