



MKS PAMP
GROUP

Europe/US Market Update - 5th October 2020



Europe/US Markets (from Globex open)

2-Oct-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1905.80	1906.30	23.7750	23.8050	897.00	902.00	2324.50	2344.50
HIGH	1917.20	1917.70	24.2050	24.2350	900.50	905.50	2330.00	2350.00
LOW	1898.80	1899.30	23.7050	23.7350	885.50	890.50	2317.00	2337.00
CLOSE	1900.50	1901.00	23.7350	23.7650	885.50	890.50	2317.00	2337.00
EFP	4.00	8.00	0.0800	0.1600	3.00	13.00	-16.00	14.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLF1 Comdty		PAZO Comdty	

MACRO

- U.S. stocks finished lower on Friday as September jobs data disappointed
- The DJIA fell -0.48% to 27,682.81 points, the S&P 500 finished -0.96% lower to 3,348.44 points, while the Nasdaq Composite sunk -2.22% to 11,075.02 points.
- The VIX gauge rose 3.48% to 27.63
- The greenback added +0.13% after trading a narrow range
- U.S. treasury yields finished generally unmoved as the two-year yield held above 0.13%, while the 10-year finished at 0.70%.
- September U.S. Nonfarm payrolls increased 661k (exp: 859k) from an upwardly revised 1.489 million previously.
- The U.S. unemployment rate declined to 7.9% in September (exp: 8.2%) from 8.4% previously.
- University of Michigan consumer sentiment ticker higher during September, increasing to 80.4 (Exp: 79.0) from 78.9.
- U.S. durable goods orders increased +0.5% during August, while capital goods orders improved +1.9%.

PRECIOUS

- A mixed session across the precious complex on Friday as participants considered the positive coronavirus diagnosis of President Trump.
- Initial Asian offers pushed gold toward USD \$1,890, however European interest sharply pared these declines to pivot back above USD \$1,900
- U.S. hours saw a narrow range as the greenback tracked sideways and U.S. employment data underwhelmed.
- Gold finished the session pinned to the USD \$1,900 figure
- Silver traded a USD \$0.70 range, offered toward USD \$23.50 in Asian trade, before ripping higher in Europe.
- The grey metal pivoted above the USD \$24 handle in both European and U.S. trade, however failed to close above the figure.
- A soft session for platinum, pulling away from USD \$900 and ending on the session low.
- Palladium closed with modest declines, however remained buoyant above USD \$2,300.

PRE-ASIA COMMENTS

- Gold holds toward USD \$1,900 in early Asian trade, as China remains on leave.
- Ahead today:
- A host of Markit services and composite PMI prints out of Europe
- U.K. Markit/CIPS services and composite PMI
- U.S. Markit services and composite PMI
- U.S. ISM services index

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