



MKS PAMP  
GROUP

## Europe/US Market Update - 6th October 2020



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

5-Oct-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1894.60	1895.20	23.8825	23.9025	880.50	882.50	2306.00	2336.00
<b>HIGH</b>	1918.30	1918.90	24.5100	24.5300	902.00	904.00	2354.00	2384.00
<b>LOW</b>	1887.50	1888.10	23.6850	23.7050	875.00	877.00	2300.50	2330.50
<b>CLOSE</b>	1913.70	1914.30	24.3700	24.3900	899.00	901.00	2349.50	2379.50
<b>AFP</b>	3.00	7.00	0.1100	0.1900	-7.00	3.00	-2.00	28.00
<b>Active Contract</b>	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

### MACRO

- U.S. stocks jumped on Monday as investor optimism over further stimulus measures and positive ISM data buoyed sentiment.
- The DJIA added +1.68% to 28,148.64 points, the S&P 500 gained +1.80% to 3,408.63 points, while the Nasdaq Composite jumped +2.32% to 11,332.484 points.
- The VIX gauge added +1.19% to 27.96
- The Greenback declined on the back of the move into risk (DXY -0.37%), notably offered against the Euro (EUR/USD +0.60%) to test toward 1.18.
- Treasury yields pushed higher to see the two-year gain 1.4bps to 0.1467%, while the 10-year jumped 7.6bps to 0.781%
- The U.S. ISM services print improved to 57.8 during September (exp: 56.2), led by a strong print to the employment sub-index, expanding for the first time since the beginning of the crisis.
- Stock markets across Europe ended firmer as the Stoxx Europe 600 added +0.81% to 365.63 points, the German Dax gained +1.10% to 12,828.31 points, while in London the FTSE 100 finished +0.69% higher to 5,942.94 points.

## PRECIOUS

- A firmer session across the precious complex on Monday as gold pared Asian declines to consolidate a move above USD \$1,900
- Gold traded directionless throughout the Asian session as China remained on leave, suffering from a lack of interest to test recent support toward USD \$1,890.
- Continued dollar declines provided an underlying level of support to prices as Europe filtered in, buoying the metal back above the USD \$1,900 pivot level.
- Gains accelerated in New York to print a USD \$1,918 session high, closing toward USD \$1,915.
- Silver booked a firm session to add nearly +3%, extending above USD \$24 and closing above the figure.
- Platinum attempted a move above USD \$900, while palladium jumped +2.5% to consolidate above USD \$2,300.

## PRE-ASIA COMMENTS

- Gold holds toward USD \$1,910 - \$1,915 is early Asian trade.
- Ahead today:
- German factory orders
- U.S. trade balance
- U.S. JOLTS job openings

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