



MKS PAMP
GROUP

Europe/US Market Update - 7th July 2020



Europe/US Markets (from Globex open)

6-Jul-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1772.80	1773.80	17.9800	18.0000	815.50	817.50	1918.50	1948.50
HIGH	1786.60	1787.60	18.4050	18.4250	835.00	837.00	1950.50	1980.50
LOW	1772.40	1773.40	17.9760	17.9960	815.40	817.40	1918.00	1948.00
CLOSE	1785.90	1786.90	18.2975	18.3175	829.00	831.00	1938.00	1968.00
EFP	7.00	11.00	0.2800	0.3600	7.00	17.00	-15.00	25.00
Active Contract	GCQ0 Comdty		SIU0 Comdty		PLV0 Comdty		PAU0 Comdty	

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MACRO

- US equities were higher on the first trading day after the holiday weekend.
- The Dow rose 459.67 points to 26,287.03, the S&P 500 gained 49.71 points to 3,179.72, while the Nasdaq shed rose 226.02 points to 10,433.65.
- Consumer discretionary (+3.21%) and communications (+2.15%) led a near broad advance in the markets.
- The VIX gauge rose 0.94% to 27.94.
- The US dollar index eased 0.41% to 96.77, the EUR traded up to 1.1337, while USD/JPY were down to 107.26.
- US treasury yields were lower, the 2 year yield eased 0.4 bps to 0.155% while the 10 year yield slipped 2.0 bps to 0.674%.
- European shares were higher, the EuroSTOXX advanced 1.58%, the German DAX put on 1.64%, while the UK FTSE added 2.09%.
- Oil prices were mixed, Brent fell 0.2% to \$43.09 while WTI firmed 0.1% to \$40.62.
- Base metals were broadly higher, with nickel (+2.6%) leading the gains.

- In US economic data, the ISM non-manufacturing index jumped to 57.1% in June.

PRECIOUS

- Solid gains for the precious as gold trades toward recent highs.
- Gold was softer during Asian hours, posting a low of \$1770.
- The metal was firmer during the London AM session as USD came off.
- NY were happy to buy into the strength as the falling greenback fueled demand.
- The yellow metal traded toward recent highs, peaking at \$1786.
- Gold finished the session near the highs at \$1784.
- Silver traded below \$18 in Asia before surging to the high at \$18.40.
- PGMs also enjoyed a strong session.
- The Philadelphia gold and silver index rose 2.04% to 129.65.

PRE-ASIA COMMENTS

- Gold is flat in early Asian trading.
- Ahead today:
- US Job Openings

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