



MKS PAMP
GROUP

Europe/US Market Update - 8th April 2020



Europe/US Markets (from Globex open)

7-Apr-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1663.10	1667.10	15.2800	15.3300	745.50	747.50	2178.50	2198.50
HIGH	1668.60	1672.60	15.3900	15.4400	749.50	751.50	2275.00	2295.00
LOW	1643.90	1647.90	14.9000	14.9500	737.50	739.50	2144.00	2164.00
CLOSE	1646.10	1650.10	14.9275	14.9775	739.00	741.00	2206.00	2226.00
EFP	30.00	34.00	0.3500	0.4000	-3.00	-1.00	-100.00	-50.00
Active Contract	GCMO Comdty		SIKO Comdty		PLNO Comdty		PAMO Comdty	

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MACRO

- US equities gave back significant early gains, the S&P 500 was up 3.5% at one stage, to close lower.
- The Dow lost 26.13 points to 22,653.86, the S&P 500 fell 4.27 points to 2,659.41, while the Nasdaq shed 25.98 points to 7,887.26.
- Materials (+2.42%) was the best performing sector while utilities (-1.21%) and consumer staples (-1.20%) led the laggards.
- The VIX gauge rose 3.23% to 46.70.
- The US dollar index eased 0.83% to 99.96, the EUR traded up to 1.0917, while USD/JPY was at 108.79.
- US treasury yields were mixed, the 2 year yield slipped 1.4 bps to 0.264% while the 10 year yield firmed 0.8 bps to 0.723%.
- European shares were higher, the EuroSTOXX added 1.88%, the German DAX rose 2.79%, while the UK FTSE gained 2.19%.
- Oil prices were lower, Brent sold off 4.6% to \$32.38 while WTI fell 9.6% to \$24.43.

- Base metals were broadly higher, with copper (+3.2%) leading the gains.
- In US economic data, the NFIB small business index fell to 96.4 in March.
- Job openings fell slightly to 6.9M in Feb, prior to the coronavirus effect on the economy.

PRECIOUS

- Gold opened strongly in Asia, surging to the session high of \$1679 in early trading.
- The metal retraced to opening levels where it remained until London opened.
- Gold tested the \$1643-45 support area during the London AM session.
- The support held well after being tested further during NY trading.
- The yellow metal closed lower at \$1647.
- Silver touched \$15.50 in early trading before ultimately closing flat.
- PGMs were flat after a rangebound session.
- The Philadelphia gold and silver index fell 0.40% to 88.96.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- No significant data due for release tonight.

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