



MKS PAMP
GROUP

Europe/US Market Update - 8th July 2020



Europe/US Markets (from Globex open)

7-Jul-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1784.40	1785.40	18.1900	18.2100	822.50	824.50	1922.50	1952.50
HIGH	1796.70	1797.70	18.3650	18.3850	845.00	847.00	1943.00	1973.00
LOW	1774.20	1775.20	18.0000	18.0200	820.50	822.50	1908.00	1938.00
CLOSE	1795.10	1796.10	18.2675	18.2875	841.00	843.00	1935.50	1965.50
AFP	11.00	15.00	0.2900	0.3700	16.00	26.00	-10.00	30.00
Active Contract	GCQ0 Comdty		SIU0 Comdty		PLV0 Comdty		PAU0 Comdty	

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MACRO

- U.S. stocks snapped a five session winning streak overnight as coronavirus cases continued to increase.
- The DJIA ended the session -1.51% to 25,890.18 points, the S&P 500 finished -1.08% down at 3,145.32 points, while the Nasdaq Composite slipped -0.86% to 10,343.891 points.
- The VIX gauge increased +5.33% to 29.43
- Currency majors saw mixed price action, however ended modestly lower against the greenback as the dollar added +0.19%.
- Treasury yields diverged to see the two-year add 0.2bps to 0.158%, while the 10-year declined 3bps to 0.639%
- The JOLTS report showed openings totalled 5.397 million during May from 4.996 million the month prior, while hiring surged to 6.5 million from 4.05 million and the layoff rate sunk to 1.4% from 5.9% in April.
- Stocks in Europe finished the session broadly lower. The Stoxx Europe 600 declined -0.61% to 368.96 points, the German Dax fell -0.92% to 12,616.80 points and in London the FTSE 100

finished down -1.53% at 6,189.90 points.

PRECIOUS

- A strong session across the precious complex as concerns over the coronavirus in the U.S. saw stocks sell off.
- Gold withstood early session offers to find broad support through USD \$1,775 heading into the U.S. open.
- It was one-way traffic in the U.S. as bullion ripped to a USD \$1,796.70 session high, however unable to break through the USD \$1,796 - \$1,800 resistance band.
- The metal finished the session around the high print to book a +0.6% gain.
- Broad based support (ETF, spec, etc) should see interest toward USD \$1,775 - \$1,770 restricted down-side moves and once again test a break of USD \$1,800.
- Silver held support toward USD \$18, however was once again unable to break top-side resistance through USD \$18.35 - \$18.40.
- The white metals firmed as platinum moved outside of the recent range to test a move above USD \$850.

PRE-ASIA COMMENTS

- Gold consolidating gains in early trade, either-side of USD \$1,795.
- Ahead today:
- U.S. mortgage applications

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