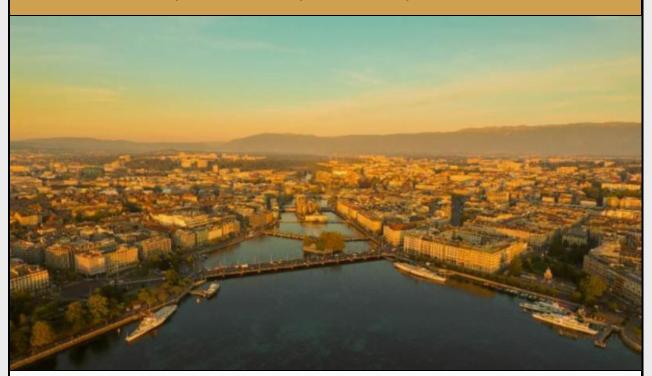


# **Europe/US Market Update - 8th September 2020**



Europe/US Markets (from Globex open)

7-Sep-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1929.80	1930.40	26.8050	26.8250	902.00	904.00	2302.00	2332.00
HIGH	1933.80	1934.40	26.9650	26.9850	910.50	912.50	2328.00	2358.00
LOW	1925.10	1925.70	26.6950	26.7150	900.50	902.50	2294.00	2324.00
CLOSE	1928.30	1928.90	26.8500	26.8700	910.00	912.00	2300.50	2330.50
EFP	4.00	8.00	0.1200	0.2000	-6.00	4.00	5.00	35.00
Active Contract	GCZ0 Comdty		SIZO Comdty		PLV0 Comdty		PAZ0 Comdty	

## **Download Europe/US Table**

#### **MACRO**

- US markets closed for the Labor Day holiday.
- The US dollar index firmed 0.23% to 93.06, the EUR was at 1.1812, with USD/JPY at 106.30.
- European shares were higher, the EuroSTOXX rose 1.67%, the German DAX put on 2.01%, while the UK FTSE advanced 2.39%.
- Oil prices were flat, with Brent at \$42.05 and WTI at \$39.07.
- Base metals were broadly higher, with copper (+1.2%) leading the gains.

### **PRECIOUS**

- Precious was rangebound in a shortened trading session.
- Gold was firmer in early Asian trading, still capped by the resistance band above \$1940.
- The metal was sold to a low of \$1925 in London as European equities found favour.
- Sideways trading in the truncated NY session saw the yellow metal close at \$1928.
- Silver saw whippy trade in Asia before trading a tight range for the remainder of the session.
- Platinum rallied late to finish ahead at \$910.

• The Philadelphia gold and silver index eased 0.89% to 149.58.

#### **PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- Ahead today:
- US NFIB Small Business Index
- US Consumer Credit
- EU GDP Growth
- EU Employment Change

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