



MKS PAMP
GROUP

Europe/US Market Update - 9th June 2020



Europe/US Markets (from Globex open)

8-Jun-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1690.80	1691.80	17.6000	17.6200	829.00	831.00	1968.50	1998.50
HIGH	1700.60	1701.60	17.7600	17.7800	842.00	844.00	2022.00	2052.00
LOW	1687.70	1688.70	17.4750	17.4950	826.50	828.50	1914.50	1944.50
CLOSE	1700.30	1701.30	17.7575	17.7775	839.00	841.00	2013.00	2043.00
EFP	3.00	7.00	0.1500	0.2500	19.00	29.00	4.00	44.00
Active Contract	GCQ0 Comdty		SIN0 Comdty		PLNO Comdty		PAU0 Comdty	

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MACRO

- US equities continued to rally, with the Nasdaq posting a record close.
- The Dow added 461.46 points to 27,572.44, the S&P 500 rose 38.46 points to 3,232.39, while the Nasdaq gained 110.66 points to 9,924.74.
- Wins for energy (+4.32%) and utilities (+2.64%) led a broad advance in the markets.
- The VIX gauge rose 5.26% to 25.81.
- The US dollar index eased 0.13% to 96.71, the EUR traded to 1.1311, while USD/JPY dropped to 108.29.
- US treasury yields were mixed, the 2 year yield firmed 1.4 bps to 0.228% while the 10 year yield lost 2.7 bps to 0.877%.
- European shares were lower, the EuroSTOXX lost 0.32%, the German DAX fell 0.22%, while the UK FTSE shed 0.18%.
- Oil prices were lower, Brent sold off 5.1% to \$40.79 while WTI fell 4.7% to \$38.16.
- Base metals were mostly higher, led by aluminium (+0.8%).
- No significant data released overnight.

PRECIOUS

- Firm session for the precious as investors expect the Fed to remain dovish at this week's FOMC meeting.
- Gold dipped to the low of \$1678 just after the open in Asia before catching a bid.
- The metal was trading near \$1700 as London came in but traded sideways through the AM session.
- Gold was firmer in NY, posting a high of \$1700 and closing at \$1698.
- Silver was the standout, climbing 2% to a close at \$17.77.
- PGMs finished in the black, with palladium reclaiming the \$2000 handle.
- The Philadelphia gold and silver index rose 0.73% to 115.71.

PRE-ASIA COMMENTS

- US NFIB Small Business Index
- US Job Openings
- US Wholesale Inventories
- EU Employment Change
- EU GDP Growth Rate

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