



MKS PAMP  
GROUP

## Europe/US Market Update - 9th October 2020



### Europe/US Markets (from Globex open)

8-Oct-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1888.90	1889.50	23.9050	23.9250	866.50	868.50	2361.50	2391.50
<b>HIGH</b>	1900.10	1900.70	24.2100	24.2300	876.00	878.00	2387.00	2417.00
<b>LOW</b>	1882.50	1883.10	23.6500	23.6700	860.00	862.00	2347.00	2377.00
<b>CLOSE</b>	1892.20	1892.80	23.8675	23.8875	868.00	870.00	2351.00	2381.00
<b>EFP</b>	2.00	6.00	0.0800	0.1600	-8.00	2.00	-17.00	13.00
<b>Active Contract</b>	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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#### MACRO

- Firm session for US equities with the Dow ending at a 5 week high.
- The Dow added 122.05 points to 28,425.51, the S&P 500 rose 27.38 points to 3,446.83, while the Nasdaq gained 56.38 points to 11,420.98.
- Energy (+3.78%) and utilities (+1.80%) led a broad advance in the market.
- The VIX gauge fell 6.06% to 26.36.
- The US dollar index was flat at 93.57, the EUR was at 1.1765, while USD/JPY was at 106.01.
- US treasury yields were lower, the 2 year yield slipped 0.6 bps to 0.145% while the 10 year yield eased 1.2 bps to 0.765%.
- European shares were higher, the EuroSTOXX firmed 0.78%, the German DAX put on 0.88%, while the UK FTSE advanced 0.53%.
- Oil prices were higher, Brent added 3.1 to \$43.40 while WTI rose 3.3% to \$41.28.
- Base metals were broadly higher, with aluminium (+1.2%) leading the gains.
- In US economic data, initial jobless claims fell to 840k in the week ending Oct 3.
- Continuing claims fell by just over 1M to 10.976M in the week ending Sep 26.

## PRECIOUS

- Rangebound session for the precious.
- Gold traded sideways in early Asian hours before firming into the London open.
- The market remained around \$1890 through the London AM session.
- The metal tested \$1900 just after the NY open but was promptly rejected.
- Gold was able to rebound off the low \$1883 to close higher at \$1892.
- Silver traded as high as \$24.21 but couldn't hold on to the gains.
- The Philadelphia gold and silver index rose 1.77% to 143.34.

## PRE-ASIA COMMENTS

- Gold creeping higher in early Asian trading.
- Ahead today:
- US Wholesale Inventories

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