



MKS PAMP
GROUP

Europe/US Market Update - 29th September 2020



Europe/US Markets (from Globex open)

28-Sep-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1857.10	1857.70	22.6450	22.6650	850.50	852.50	2226.00	2256.00
HIGH	1882.50	1883.10	23.7200	23.7400	889.00	891.00	2289.00	2319.00
LOW	1849.30	1849.90	22.5150	22.5350	850.00	852.00	2188.50	2218.50
CLOSE	1881.10	1881.70	23.7075	23.7275	885.50	887.50	2234.50	2264.50
EFP	3.00	7.00	0.0800	0.1600	-6.00	4.00	0.00	30.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- U.S. Stocks finished higher on Monday on the back of optimism over fresh stimulus measures.
- The DJIA gained +1.51% to 27,584.06 points, the S&P 500 finished +1.61% higher to 3,351.60 points, while the Nasdaq Composite jumped +1.87% to 11,117.527 points.
- The Small cap Russell 2000 index outpaced to finish +2.40% higher at 1,510.34 points.
- The VIX gauge eased -0.72% to 26.19
- The greenback pared recent session gains (DXY -0.33%), giving back ground to both the Euro (EUR/USD +0.30%) and the safe-haven Japanese Yen (USD/JPY -0.1%)
- Treasury yields eased marginally to see the two-year 0.3bps lower at 0.127%, while the 10-year finished unchanged toward 0.654%.
- European stocks finished with strong gains as financial names led the way higher. The Stoxx Europe 600 jumped +2.22% to 363.39 points, the German Dax surged +3.22% to 12,870.87 points, while in London the FTSE 100 added +1.46% to 5,927.93 points.
- The Dallas Fed manufacturing activity print jumped to 13.6 during September (exp: 9.5) from 8.0 previously.

PRECIOUS

- Gold withstood an initial offered tone in Asia to book a +1% gain on the session, closing toward USD \$1,880.
- The yellow metal once again flirted with a break below the USD \$1,850 support level, however found strong interest around the figure.
- A softer greenback underpinned price action across European and U.S. hours, with gold pivoting above USD \$1,865 and accelerating gains into the close
- The metal now targets a move through the resistance band at USD \$1,895 - \$1,905
- Silver ripped higher to finish +3.7% on the session.
- Much like gold, silver also threatened a break lower in late Asian trade, touch a USD \$22.53 session low before moving above USD \$23 into U.S. hours.
- The grey metal pivoted through the USD \$23.30 - \$23.40 resistance band in New York to end around the session high of USD \$23.72
- It was a firm session for the white metals as platinum surged +4.1% to break importantly above both the 100 DMA and 200 DMA, while palladium (+1.9%) consolidated above USD \$2,200.

PRE-ASIA COMMENTS

- Gold remains well supported in early Asian trade, buoyant above USD \$1,880.
- Germany CPI
- U.S. wholesale inventories
- S&P CoreLogic U.S. house prices
- U.S. consumer confidence

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