



MKS PAMP
GROUP

Europe/US Market Update - 12th September 2019



Europe/US Markets (from Globex open)

11-Sep-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1490.55	1491.05	18.120	18.140	936.20	938.20	1558.50	1563.50
HIGH	1498.00	1498.50	18.230	18.250	945.00	947.00	1587.00	1592.00
LOW	1486.75	1487.25	17.890	17.910	936.00	938.00	1558.00	1563.00
CLOSE	1495.85	1496.35	18.110	18.130	943.70	945.70	1572.60	1577.60
EFP	7.70	7.90	0.0750	0.0850	1.50	2.50	-11.00	-4.00
LBMA Prices	AM	PM	18.165		AM	PM	AM	PM
	1493.65	1490.65			939.00	940.00	1562.00	1584.00
Active Contract	GCZ9 Comdty		SIZ9 Comdty		PLV9 Comdty		PAZ9 Comdty	

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MACRO

- US equities were higher as China announced tariff exemptions on a basket of US goods.
- The Dow added 227.61 points to 27,137.04, the S&P 500 gained 21.54 points to 3,000.93, while the Nasdaq rose 85.52 points to 8,169.68.
- Tech (+1.01%) and healthcare (+1.01%) led a near broad advance in the market.
- The VIX gauge lost 3.9% to 15.
- The US dollar index firmed 0.31% to 98.63, the EUR traded down to 1.0991, while USD/JPY is up at 107.83.
- US treasury yields were higher, the 2 year yield added 1.2 bps to 1.674% while the 10 year yield added 2.9 bps to 1.744%.
- European shares were mixed, the EuroSTOXX advanced 0.85%, the German DAX rose 0.74%, while the UK FTSE put on 0.96%.
- Oil prices were lower, Brent lost 2.7% to \$61.05 while WTI sold off 3.2% to \$55.94.

- Base metals were mixed, with zinc (+1.1%) the best performer.
- In US economic data, the PPI rose 0.1% in August, core PPI rose 0.4%.
- Wholesale inventories rose 0.2% in July.

PRECIOUS

- Gold opened at the session low \$184 and traded up to \$1495 during Asian hours.
- The onshore SGE premium remained around \$10-11.
- Gold traded sideways through the London AM session despite broad support for USD.
- The yellow metal made a grind higher through NY hours.
- The market peaked at \$1498 and closed the session at \$1496.
- Silver gave up early gains to test \$18 in early NY hours but still managed
- PGMs were higher, with platinum and palladium closing at \$943 and \$1572 respectively.
- The Philadelphia gold and silver index rose 0.65%.

PRE-ASIA COMMENTS

- Gold edging lower in early Asian trading.
- Ahead today:
- US Weekly Jobless Claims
- US Consumer Price Index
- US Core CPI
- US Federal Budget
- EU ECB Interest Rate Decision
- EU Industrial Production

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