



MKS PAMP
GROUP

Europe/US Market Update - 13th January 2020



Europe/US Markets (from Globex open)

10-Jan-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1548.00	1548.50	17.8700	17.8900	967.00	970.00	2109.50	2112.50
HIGH	1562.20	1562.70	18.1550	18.1750	983.50	986.50	2132.00	2135.00
LOW	1547.00	1547.50	17.8550	17.8750	966.50	969.50	2102.50	2105.50
CLOSE	1562.20	1562.70	18.1050	18.1250	979.00	982.00	2118.50	2121.50
EFP	0.90	1.00	0.0150	0.0250	4.40	5.40	-47.50	-37.50
Active Contract	GCG0 Comdty		SIHO Comdty		PLFO Comdty		PAHO Comdty	

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MACRO

- US non-farm payrolls figure came in slightly weaker than expected, adding 145k in December and 2.9% y/y.
- US equities were lower on the softer NFP print.
- The Dow lost 133.13 points to 28,823.77, the S&P 500 fell 9.35 points to 3,265.35, while the Nasdaq shed 24.57 points to 9,178.86.
- Financials (-0.78%) and industrials (-0.71%) led a near broad decline in the markets.
- The VIX gauge rose 0.16% to 12.56.
- The US dollar index eased slightly to 97.42, the EUR was at 1.1117, with USD/JPY at 109.54.
- US treasury yields were lower, the 2 year yield slipped 1.4 bps to 1.570% while the 10 year yield eased 4.5 bps to 1.820%.
- European shares were lower, the EuroSTOXX gave up 0.12%, the German DAX declined 0.09%, while the UK FTSE fell 0.14%.

- Oil prices were lower, Brent sold off 0.3% to \$64.98, while WTI lost 0.5% to \$59.04.
- Base metals were broadly higher, with nickel (+0.7%) leading the gains.
- In US economic data, the unemployment rate remained unchanged at 3.5% in December.
- Average hourly earnings increased by 0.1% in December.

PRECIOUS

- Gold traded a \$1545-55 range through Asian hours.
- Quiet AM session in London saw the market remain around \$1550.
- The metal found support in NY after the soft NFP release.
- Gold closed the session at the high of \$1562.
- Silver climbed to a high of \$18.15 during NY hours.
- Fairly quiet session for PGMs, platinum closed higher at 979.
- The Philadelphia gold and silver index rose 1.55% to 102.25.

PRE-ASIA COMMENTS

- Gold edging lower in early Asian trading.
- Ahead today:
- US Federal Budget

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