



MKS PAMP  
GROUP

## Europe/US Market Update - 14th January 2019



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

13-Jan-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1555.30	1555.80	18.0200	18.0400	974.00	976.00	2118.50	2124.50
<b>HIGH</b>	1555.90	1556.40	18.0500	18.0700	978.50	980.50	2146.00	2152.00
<b>LOW</b>	1546.50	1547.00	17.9200	17.9400	963.50	965.50	2110.50	2116.50
<b>CLOSE</b>	1549.40	1549.90	17.9825	18.0025	974.50	976.50	2128.50	2134.50
<b>EFP</b>	0.70	0.80	0.0100	0.0200	4.25	5.25	-46.00	-38.00
<b>Active Contract</b>	GCG0 Comdty		SIHO Comdty		PLI0 Comdty		PAHO Comdty	

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#### MACRO

- US stocks closed higher on renewed US-China trade optimism.
- The Dow added 83.28 points to 28,907.05, the S&P 500 rose 22.78 points to 3,288.13, while the Nasdaq gained 95.07 points to 9,273.93.
- Materials (+1.36%) and tech (+1.34%) led a near broad advance in the markets.
- The VIX gauge lost 1.91% to 12.32.
- The US dollar index was flat at 97.38, the EUR was at 1.1136, with USD/JPY at 109.94.
- US treasury yields were higher, the 2 year yield firmed 1.2 bps to 1.582% while the 10 year yield advanced 2.5 bps to 1.844%.
- European shares were mixed, the EuroSTOXX lost 0.18%, the German DAX fell 0.24%, while the UK FTSE put on 0.39%.
- Oil prices were lower, Brent sold off 1.1% to \$64.26 while WTI shed 1.6% to \$58.14.
- Base metals were mixed, with copper (+1.5%) the standout.
- No significant economic data released on Monday.

## **PRECIOUS**

- Soft session for the precious as a risk-on tone weighs on the complex.
- Gold opened at \$1562 in Asia which would end up as the session high.
- The metal was sold steadily through Asian hours and bottomed out at \$1546 in early London trading.
- There was decent buying interest below \$1550 in London and gold rebounded to \$1555.
- The yellow metal drifted lower again through NY trading.
- Gold closed out the session at \$1549.
- Silver was not able to consolidate above \$18, the grey metal finished lower at \$17.94.
- Th Philadelphia gold and silver index lost 2.01% to 100.19.

## **PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- Ahead today;
- US NFIB Small Business Index
- US CPI

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