



MKS PAMP
GROUP

Europe/US Market Update - 14th October 2019



Europe/US Markets (from Globex open)

11-Oct-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1496.20	1496.70	17.5475	17.5675	900.50	903.50	1704.50	1707.50
HIGH	1503.20	1503.70	17.7575	17.7775	905.50	908.50	1707.50	1710.50
LOW	1474.10	1474.60	17.3425	17.3625	884.00	887.00	1684.00	1687.00
CLOSE	1488.60	1489.10	17.5475	17.5675	893.00	896.00	1698.50	1701.50
EFP	4.25	4.35	0.0250	0.0350	4.25	5.25	-30.00	-23.00
Active Contract	GCZ9 Comdty		SI29 Comdty		PLF0 Comdty		PAZ9 Comdty	

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MACRO

- US equities finished higher Friday after the US and China reached a partial trade deal.
- The Dow rose 319.92 points to 26,816.59, the S&P 500 added 32.14 points to 2,970.27, while the Nasdaq gained 106.26 points to 8,057.04.
- There were wins for industrials (+1.97%) and materials (+1.91%) while utilities (-0.35%) led the laggards.
- The VIX gauge fell 11.33% to 15.58.
- The US dollar index eased 0.39% to 98.30, The EUR traded up to 1.1059, while USD/JPY rose to 108.57.
- US treasury yields were higher, the 2 year yield firmed 5.1 bps to 1.591% while the 10 year yield added 6.3 bps to 1.729%.
- European shares were higher on positive Brexit news, the EuroSTOXX advanced 2.31%, the German DAX put on 2.86%, while the UK FTSE rose 0.84%.
- Oil prices were higher, Brent added 1.9% to \$60.51 while WTI rose 1.7% to \$54.70.
- Base metals were mixed, with aluminium (+1.3%) the best performer.

- In US economic data, the University of Michigan consumer sentiment index rose to 96 in October.

PRECIOUS

- Soft session for the precious on further positive trade headlines.
- Gold opened at \$1494 and stuck around \$1490-95 for most of Asian hours.
- The SGE was at \$7-8 and we saw buying out of China.
- Rally that began in late Asian hours saw gold peak at \$1502 just after the London open.
- The metal was dumped as positive Brexit headlines sent European equities soaring.
- Gold was down at \$1480 by the time NY came in.
- After an early bounce the yellow metal dropped to the session low \$1474.
- Decent rally through remaining NY trading day saw gold finish the session at \$1489.
- Silver traded a 40c range and ultimately closed flat.
- The Philadelphia gold and silver index lost 3.48% to 88.92.
- SPDR Gold Trust holdings down 0.22% to 921.71mt.

PRE-ASIA COMMENTS

- Gold edging lower in early Asian trading.
- No US data tonight due to Columbus Day holiday.

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