



MKS PAMP
GROUP

Europe/US Market Update - 15th August 2019



Europe/US Markets (from Globex open)

14-Aug-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1498.75	1499.25	16.920	16.940	848.90	850.90	1446.80	1451.80
HIGH	1523.75	1524.25	17.310	17.330	854.00	856.00	1448.00	1453.00
LOW	1496.50	1497.00	16.920	16.940	844.00	846.00	1421.00	1426.00
CLOSE	1515.15	1515.65	17.195	17.215	844.00	846.00	1428.50	1433.50
EFP	10.60	10.80	-0.0300	-0.0200	2.00	3.00	-13.00	-8.00
LBMA Prices	AM	PM	17.115		AM	PM	AM	PM
	1500.35	1513.25			849.00	851.00	1443.00	1434.00
Active Contract	GCZ9 Comdty		SIU9 Comdty		PLV9 Comdty		PAU9 Comdty	

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MACRO

- Equity markets were hammered overnight on fears of slowing global growth.
- The Dow Jones tanked 800 points, the S&P 500 collapsed 85.72 points whilst the Nasdaq lost 242.42 points.
- European shares were also considerably weaker. The Euro STOXX lost 2%, the German Dax was down 2.2% whilst the UK FTSE fell 1.74%.
- The VIX gauge surged 26.1% to 22.00.
- US treasury yields were hammered. The 2 year yield eased 5.5 bps to 1.577% whilst the 10 year yield fell 9.5 bps to 1.581%
- Oil prices were weaker. WTI fell 2.5% to \$55.05 whilst Brent lost 2.6% to \$59.22.
- Base metals were mixed. Nickel posted a gain of 0.3% whilst zinc fell 2.7%
- The CRB index fell 1.4% to 170.64.
- German Q2 GDP contracted 0.1 q/q

- July UK CPI inflation exceeded expectations, rising 2.1% y/y

PRECIOUS

- The precious complex bounced back after the vicious sell off on Tuesday.
- Gold managed to trade back up through 1500 to a high of 1523.27.
- Silver also found a solid bid, trading up to a high of 17.31.
- Metal crosses continue to flirt with record highs.
- Platinum continue to lag, trading towards recent lows at 845.
- The Philadelphia gold and silver index lost 0.39% to 92.91
- The SPDR gold trust holdings rose 0.91% to 844.29 metric tons

PRE-ASIA COMMENTS

- Gold edges higher in early trade
- Asian equities trading heavily following Wall Street's rout.
- Ahead today: Australia employment, US retail sales, US initial jobless claims

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