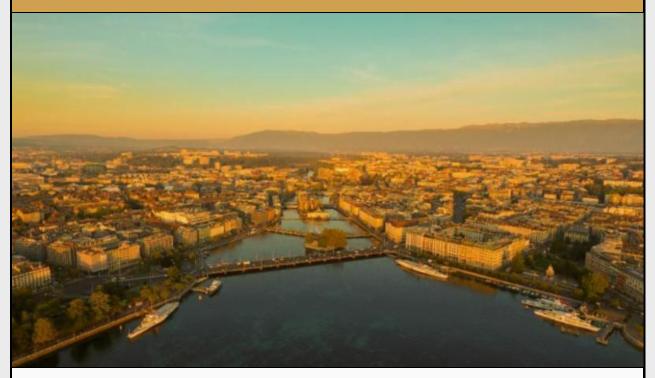


Europe/US Market Update - 15th October 2019



Europe/US Markets (from Globex open)

| 14-Oct-19 | GOLD | | SILVER | | PLATINUM | | PALLADIUM | |
|-----------------|-------------|---------|-------------|---------|-------------|--------|-------------|---------|
| | Bid | Offer | Bid | Offer | Bid | Offer | Bid | Offer |
| OPEN | 1487.50 | 1488.00 | 17.5900 | 17.6100 | 892.00 | 895.00 | 1700.50 | 1703.50 |
| HIGH | 1497.20 | 1497.70 | 17.7050 | 17.7250 | 901.00 | 904.00 | 1722.50 | 1725.50 |
| LOW | 1487.30 | 1487.80 | 17.5225 | 17.5425 | 890.00 | 893.00 | 1690.00 | 1693.00 |
| CLOSE | 1492.10 | 1492.60 | 17.6375 | 17.6575 | 893.00 | 896.00 | 1711.00 | 1714.00 |
| EFP | 4.15 | 4.25 | 0.0200 | 0.0300 | 4.00 | 5.00 | -35.00 | -27.00 |
| Active Contract | GCZ9 Comdty | | SIZ9 Comdty | | PLF0 Comdty | | PAZ9 Comdty | |

Download Europe/US Table

MACRO

- US equities were slightly lower in reasonably quiet Columbus Day trading.
- The Dow fell 29.23 points to 26,787.36, the S& P 500 lost 4.12 points to 2,966.15, while the Nasdaq slipped 8.39 points to 8,048.65.
- Materials (-0.74%) and utilities (-0.67%) led the losses.
- The VIX gauge lost 6.48% to 14.57.
- Quiet session for currency majors, the US dollar index was flat at 98.43,
- European shares were lower, the EuroSTOXX shed 0.49%, the German DAX declined 0.20%, while the UK FTSE lost 0.46%.
- Oil prices were lower, Brent sold off 1.6% to \$59.21 while WTI fell 1.7% to \$53.47.
- Base metals were mixed, with nickel (-5.7%) taking the biggest hit.

PRECIOUS

- Gold was sold to the days low \$1482 in early Asian trading.
- The onshore SGE premium was around \$6-7.

- Gold made a slow rise back to opening levels through remaining Asian hours.
- The metal gapped \$5 higher to \$1495 during the London AM session before posting the \$1496 high.
- NY were on the offer early and sold the metal back to \$1488.
- Remaining NY hours were fairly quiet before the yellow metal closed at \$1492.
- Silver finished up near the highs at \$17.64.
- Palladium rose to a fresh record \$1720.
- The Philadelphia gold and silver index rose 0.42%.
- SPDR Gold Trust holdings were unchanged at 921.71mt.

PRE-ASIA COMMENTS

- Gold edging lower in early Asian trading.
- Ahead today:
- EU ZEW Economic Sentiment Index

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