



MKS PAMP  
GROUP

## Europe/US Market Update - 18th October 2019



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

17-Oct-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1490.30	1490.80	17.3900	17.4100	886.50	889.50	1783.50	1786.50
HIGH	1497.50	1498.00	17.6450	17.6650	890.00	893.00	1785.00	1788.00
LOW	1483.50	1484.00	17.3725	17.3925	880.50	883.50	1756.50	1759.50
CLOSE	1491.30	1491.80	17.5250	17.5450	883.00	886.00	1758.50	1761.50
EFP	3.45	3.55	0.0075	0.0175	3.50	4.50	-38.00	-31.00
Active Contract	GCZ9 Comdty		SI29 Comdty		PLF0 Comdty		PAZ9 Comdty	

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#### MACRO

- UK and the European Union struck a deal on Brexit, Parliament will vote on Saturday.
- US equities were higher following the positive Brexit headlines.
- The Dow added 23.90 points to 27,025.88, the S&P 500 rose 8.26 points to 2,997.95, while the Nasdaq gained 32.67 points to 8,156.85.
- Healthcare (+0.76%) and REITs (+0.68%) led a near broad advance in the markets.
- The US dollar index eased 0.45% to 97.56, the EUR traded up to 1.1130, while USD/JPY was down to 108.52.
- US treasury yields were higher, the 2 year yield firmed 1.6 bps to 1.596% while the 10 year yield advanced 2.3 bps to 1.755%.
- European shares were mixed, the EuroSTOXX shed 0.10%, the German DAX declined 0.12%, while the UK FTSE added 0.20%.
- Oil prices were higher, Brent rose 1.5% to \$59.90 while WTI gained 2.1% to \$54.03.
- Base metals were mixed, with nickel (-1.1%) the big mover.
- In US economic data, housing starts fell 9% to an annual rate of 1.26M in September.

- Building permits fell 3% to an annual rate of 1.39M in September.
- The Philly Fed index fell to 5.6 in October from 12 in September.
- Industrial production fell 0.4% in September.
- Capacity utilization fell to 77.5% in September.

#### **PRECIOUS**

- Gold opened at \$1490 and traded a tight range through Asian hours.
- The SGE premium was off slightly at \$3-4.
- Session low \$1484 was printed during the London AM session.
- Brexit deal headlines put pressure on greenback which supported the yellow metal.
- Gold peaked at \$1497 in NY trading.
- The metal came off the highs in late NY trading before closing marginally higher at \$1492.
- Silver finished the session higher at \$17.51.
- PGMs were flat.
- The Philadelphia gold and silver index rose 2.00%.

#### **PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- Ahead today:
- US Leading Economic Indicators

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