



MKS PAMP  
GROUP

## Europe/US Market Update - 1st October 2019



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

30-Sep-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1493.15	1493.65	17.385	17.405	929.05	931.05	1681.50	1687.50
HIGH	1494.00	1494.50	17.420	17.440	931.00	933.00	1696.00	1702.00
LOW	1464.50	1465.00	16.930	16.950	875.00	877.00	1658.00	1664.00
CLOSE	1473.55	1474.05	17.015	17.035	883.45	885.45	1674.40	1680.40
EFP	6.10	6.30	0.0500	0.0600	5.25	6.25	-34.00	-24.00
Active Contract	GCZ9 Comdty		SIZ9 Comdty		PLFO Comdty		PAZ9 Comdty	

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#### MACRO

- US equities rose as the White House denies it is considering restrictions on Chinese companies listing in the US.
- The Dow added 96.58 points to 26,916.83, the S&P 500 rose 0.50 points to 2,976.74, while the Nasdaq gained 59.71 points to 7,999.34.
- There were wins for tech (+1.04%) and healthcare (+0.90%) while energy (-0.75%) led the laggards.
- The VIX gauge fell 5.69% to 16.24.
- The US dollar index firmed 0.27% to 99.39, the EUR traded as low as 1.0886, while USD/JPY was up at 108.17.
- US treasury yields were lower, the 2 year yield shed 0.8 bps to 1.624% while the 10 year yield slipped 0.2 bps to 1.678%.
- European shares were mixed, the EuroSTOXX put on 0.35%, the German DAX advanced 0.38%, while the UK FTSE lost 0.24%.
- Oil prices were lower, Brent sold off 1.8% to \$60.78 while WTI dropped 3.3% to \$54.07.

- In U economic data, Chicago PMI fell to 47.1 in September from 50.4 in August.

## **PRECIOUS**

- Tough session for the precious as gold closes below the key support at \$1480.
- Gold tested \$1500 in early Asian trading but it was all downhill from here.
- The onshore SGE premium was around \$10-11.
- The metal drifted slowly lower through the London AM session.
- Gold was sold through the \$1480 support during NY hours to a low of \$1465.
- The yellow metal closed the session well behind at \$1470.
- Silver was sold steadily lower through the session to a close below the \$17 level.
- Platinum was hammered, losing over 5% to post a low of \$877.
- The Philadelphia gold and silver index eased 2.94%.

## **PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- Ahead today:
- US Markit Manufacturing PMI
- US ISM Manufacturing Index
- US Construction Spending
- US Motor Vehicle Sales
- EU Markit Manufacturing PMI
- EU Inflation Rate

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