



MKS PAMP GROUP

Daily Asia Wrap

21th June 2019

Range Asian Hours
(from Globex open)

	GOLD	SILVER	PLATINUM	PALLADIUM
OPEN	1387.80/00	15.45/47	808/10	1484/87
HIGH	1411.50/70	15.55/57	814/16	1498/01
LOW	1387.80/00	15.33/35	806/08	1478/81
LAST	1394.50/70	15.35/37	806/08	1488/91

Another outside session for gold during Asian trade today, pushing through USD \$1,400 as the dollar traded heavily and the 10-year treasury yield tested back underneath 2%. Gold opened around USD \$1,390 and remained buoyant in early session trade, testing toward the previous session high around USD \$1,394 heading toward the Shanghai open. Price action picked up pace in early Chinese hours, with the yellow metal triggering light stops on a move through USD \$1,395, before ripping through USD \$1,400 and extending to a USD \$1,411.50 high. We saw a pull back during afternoon trade as the metal was met with dollar headwinds, testing back underneath USD \$1,400 as specs look to take profit following the post-FOMC gains. Expect the yellow metal to now consolidate broadly around USD \$1,375 - \$1,400 as we head into a week heavy with economic releases and month/quarter/year end. Data today includes Markit manufacturing/services/composite PMI prints from France, Germany, Eurozone and the U.S.

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