



MKS PAMP
GROUP

Europe/US Market Update - 22nd January 2020



Europe/US Markets (from Globex open)

21-Jan-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1565.60	1566.10	18.1125	18.1325	1019.50	1022.50	2516.00	2519.00
HIGH	1566.10	1566.60	18.1150	18.1350	1020.00	1023.00	2517.00	2520.00
LOW	1546.40	1546.90	17.6350	17.6550	990.50	993.50	2381.50	2384.50
CLOSE	1558.40	1558.90	17.8075	17.8275	1005.00	1008.00	2384.50	2387.50
EFP	-0.25	-0.15	-0.0050	0.0050	3.00	4.00	-240.00	-140.00
Active Contract	GCGO Comdty		SIHO Comdty		PLFO Comdty		PAHO Comdty	

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MACRO

- US equities were lower as global markets are affected by the spread of the coronavirus in China.
- The Dow lost 152.06 points to 29,196.04, the S&P 500 fell 8.83 points to 3,320.79, while the Nasdaq shed 0.19 points to 9,370.81.
- There were wins for REITs (+1.07%) while energy (-1.88%) and industrials (-1.09%) led the laggards.
- The VIX gauge rose 6.20% to 12.85.
- The US dollar index was flat at 97.60, the EUR was at 1.1084, traded down to 109.77.
- US treasury yields were lower, the 2 year yield slipped 1.2 bps to 1.528% while the 10 year yield shed 2.4 bps to 1.767%.
- European shares were mostly lower, the EuroSTOXX declined 0.14%, the German DAX inched up 0.05%, while the UK FTSE sold off 0.53%.
- Oil prices were lower, Brent gave up 0.4% to \$64.59, while WTI lost 0.2% to \$58.25.

- Base metals were mixed, with nickel (-2.5%) the big mover.
- No US data released overnight.

PRECIOUS

- Gold traded up to a 2 week high of \$1568 in Asia as USD/JPY came off.
- The metal retraced to opening levels by the time London came in.
- NY came in on the offer and sold bullion to the session low \$1546.
- We are still seeing plenty of buying interest below \$1550 and the market rebounded quickly.
- The yellow metal closed the session flat at \$1558.
- Silver faced a heavy sell off, the grey metal posted a session low of \$17.65.
- PGMs also saw a softer session.
- The Philadelphia gold and silver index rose 1.43% to 103.29.
- SDPR Gold Trust holdings were unchanged at 898.82 mt.

PRE-ASIA COMMENTS

- Gold edging lower in early Asian trading.
- Ahead today:
- US Chicago Fed National Index
- US Existing Home Sales

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