



MKS PAMP
GROUP

Europe/US Market Update - 22nd October 2019



Europe/US Markets (from Globex open)

21-Oct-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1490.05	1490.55	17.568	17.588	892.40	894.40	1765.80	1771.80
HIGH	1495.00	1495.50	17.860	17.880	897.00	899.00	1772.00	1778.00
LOW	1482.75	1483.25	17.530	17.550	885.00	887.00	1749.00	1755.00
CLOSE	1483.25	1483.75	17.548	17.568	885.80	887.80	1756.10	1762.10
EFP	3.20	3.40	0.0075	0.0175	3.50	4.50	-37.00	-27.00
Active Contract	GCZ9 Comdty		SIZ9 Comdty		PLF0 Comdty		PAZ9 Comdty	

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MACRO

- US equities were higher on trade and earnings optimism.
- The Dow added 37.44 points to 26,827.64, the S&P 500 rose 20.52 points to 3,006.72, while the Nasdaq gained 73.44 points to 8,162.99.
- Energy (+1.86%) and financials (+1.42%) led a near broad advance in the markets.
- The VIX gauge fell 1.75% to 14.00.
- The US dollar index was flat at 97.32, the EUR at 1.1148. with USD/JPY at 108.61.
- US treasury yields were higher, the 2 year yield firmed 3.5 bps to 1.615% while the 10 year yield advanced 3.7 bps to 1.794%.
- European shares were higher, the EuroSTOXX advanced 0.61%, the German DAX put on 0.91%, while the UK FTSE added 0.18%.
- Oil prices were lower, Brent eased 0.4% to \$59.07 while WTI lost 0.4% to \$53.47.
- Base metals were mixed, with zinc (+0.7%) the standout.

PRECIOUS

- Gold opened at \$1491 and traded a \$4 range in light volume through Asian hours.
- The onshore SGE premium was around \$6-7.
- The market dipped to \$1487 during the London AM session before recovering to opening levels.
- The yellow metal popped to a session high \$1494 in early NY trading.
- Markets turned risk-on on positive earnings results and trade optimism and gold was sold to a low of \$1481.
- Gold finished up in the red at \$1484.
- Silver climbed to a high of \$17.86 before giving back all the gains and closing flat.
- The Philadelphia gold and silver index fell 1.89%.
- SPDR Gold Trust holdings were unchanged at 924.64mt.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Existing Home Sales

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