



MKS PAMP  
GROUP

## Europe/US Market Update - 23rd July 2019



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

22-Jul-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1425.10	1425.60	16.1925	16.2125	846.50	849.50	1510.50	1513.50
HIGH	1430.10	1430.60	16.4300	16.4500	853.50	856.50	1534.00	1537.00
LOW	1422.30	1422.80	16.1750	16.1950	845.00	848.00	1500.00	1503.00
CLOSE	1425.00	1425.50	16.3575	16.3775	848.00	851.00	1529.50	1532.50
EFP	0.65	0.75	0.0200	0.0300	3.00	4.00	-10.00	0.00
LBMA Prices	AM	PM			AM	PM	AM	PM
	1424.45	1409.00	16.385		849.00	818.00	1500.00	1524.00
Active Contract	GCQ9 Comdty		SIU9 Comdty		PLV9 Comdty		PAU9 Comdty	

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#### MACRO

- A reasonably quiet night in global markets, with little economic news.
- US equities finished marginally higher.
- The Dow Jones rose 17.70 points, the S&P500 climbed 8.42 points whilst the Nasdaq advanced 57.48 points.
- European shares were also higher. The Euro STOXX index climbed 0.3%, the German Dax gained 0.2% whilst the UK FTSE rallied 0.1%.
- The VIX gauge retreated 6.4% to 14.00.
- US treasury yields were softer. The 2 year yield lost 1.9 bps to 1.812% whilst the 10 year yield eased 0.5 bps to 2.048%.
- Oil prices were flat with WTI finishing the session at \$56.09.
- Base metals were softer with nickel leading the laggards, down 2.9%.
- The CRB index was flat at 178.55.

- The June Chicago National Activity index fell short of expectations at -0.02.

#### **PRECIOUS**

- A mute day for the precious.
- Gold traded quietly between 1422-1430 for the entire day.
- Asia trade was mixed with two way interest seen around 1425.
- Demand by the Chinese in the PM session squeezed XAU up to the days highs of 1430 prior to London open.
- European trade was equally quiet with volume and interest on the lower end of the scale..
- NY trade was choppy but traders appeared to be sitting on the sidelines ahead of the FOMC.
- The Philadelphia gold and silver index advanced 0.32% to 91.95.
- The SPDR gold trust holdings rose 0.57% to 825.18 tons.

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

- Asian equities open higher following Wall Street's lead.
- Gold edges lower in early trade.
- Ahead today: US house price index, US existing home sales

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