



MKS PAMP
GROUP

Europe/US Market Update - 23rd October 2019



Europe/US Markets (from Globex open)

22-Oct-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1484.85	1485.35	17.555	17.575	887.70	889.70	1756.10	1762.10
HIGH	1488.75	1489.25	17.650	17.670	888.00	890.00	1765.00	1771.00
LOW	1482.75	1483.25	17.430	17.450	884.00	886.00	1750.00	1756.00
CLOSE	1487.25	1487.75	17.505	17.525	888.00	890.00	1750.10	1756.10
EFP	2.90	3.10	0.0050	0.0150	3.00	4.00	-31.00	-21.00
Active Contract	GCZ9 Comdty		SIZ9 Comdty		PLFO Comdty		PAZ9 Comdty	

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MACRO

- US equities were lower as earnings season continued.
- The Dow lost 39.54 points to 26,788.10, the S&P 500 fell 10.73 points to 2,995.99, while the Nasdaq shed 58.69 points to 8,104.30.
- Energy (+1.31%) had a win while tech (-1.37%) and communications (-0.90%) led the laggards.
- The VIX gauge added 3.29% to 14.46.
- The US dollar index firmed 0.21% to 97.52, the EUR traded down to 1.1119, while was down at 108.45.
- US treasury yields were lower, the 2 year yield eased 1.8 bps to 1.603% while the 10 year yield slipped 3.0 bps to 1.770%.
- European shares were higher, the EuroSTOXX added 0.09%, the German DAX crept up 0.05%, while the UK FTSE rose 0.68%.
- Oil prices were higher, Brent gained 1.2% to \$59.56 while WTI rose 1.9% to \$54.21.
- Base metals were mostly lower, with aluminium (-0.6%) leading the losses.
- In US economic data, existing home sales fell 2.2% in September.

PRECIOUS

- Very quiet session for the precious
- Gold tested \$1480 during Asian hours but found plenty of support.
- Market was a little firmer during the London AM session where we saw the high of \$1488.
- The metal retrace to opening levels in early NY trading.
- Late rally saw gold close near the highs at \$1487.
- Silver closed lower at \$17.51 after a quiet session.
- PGMs traded a narrow range.
- The Philadelphia gold and silver index rose 0.21% to 89.00.
- SPDR Gold Trust holdings down 0.54% to 919.66mt.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- No significant economic data scheduled for release

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