



## MKS PAMP GROUP

### Europe / US Market Update

24<sup>th</sup> June 2019

Range Europe / US Markets  
(from Globex open)

21-Jun-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1405.15	1405.65	15.4800	15.5000	810.60	812.60	1483.00	1489.00
HIGH	1405.75	1406.25	15.4800	15.5000	811.00	813.00	1512.00	1518.00
LOW	1382.50	1383.00	15.1600	15.1800	799.00	801.00	1477.00	1483.00
CLOSE	1398.75	1399.25	15.3250	15.3450	809.00	811.00	1497.10	1503.10
EFP	3.50	3.70	-0.0150	-0.0050	-1.50	-0.50	-12.00	-2.00
LBMA Prices	AM	PM	15.290		AM	PM	AM	PM
	1388.35	1397.15			805.00	803.00	1492.00	1500.00
Active Contract	GCQ9 Comdty		SIN9 Comdty		PLN9 Comdty		PAU9 Comdty	

#### MACRO

- US equities were lower as tensions with Iran weigh on the markets.
- The Dow lost 34.04 points to 26,719.13, the S&P 500 fell 3.72 points to 2,950.46, while the Nasdaq gave up 19.63 points to 8,031.71.
- Energy stocks (+0.82%) came out ahead as REITs (-1.10%) and industrials (-0.51%) led the laggards.
- The VIX gauge rose 4.4% to 15.
- The US dollar index eased 0.45% to 96.18, the EUR traded up to 1.1377, while USD/JPY traded as high as 107.70.
- US treasury yields were higher, the 2 year yield firmed 1.2 bps to 1.768% while the 10 year yield added 4.7 bps to 2.054%.
- European shares were lower, the EuroSTOXX erased 0.36%, the German DAX declined 0.13%, while the UK FTSE shed 0.23%.
- Oil prices were higher, Brent added 1.8% to \$65.20 while WTI rose 1.3% to \$57.43.
- Base metals were broadly lower, with nickel (-1.7%) leading the losses.
- In US economic data, existing home sales rose 2.5% to a seasonally adjusted annual rate of 5.34M in May.
- The Markit manufacturing PMI (flash) reading fell to 50.1 in June, the services PMI fell to 50.7.

#### PRECIOUS

- Volatile session for the precious as gold climbs above \$1400.
- Gold surged to an a near 6 year high of \$1410 during early Asian trading.
- Plenty of selling interest at these levels saw the metal back down to \$1392 ahead of the London open.
- Gold was sold to the days low \$1382 during the London AM session but rebounded to re-test \$1400.
- The wild swings tapered off a bit during NY hours as gold traded a \$10 range.
- The yellow metal closed the session ahead at \$1398.



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- Silver finished in the red at \$15.35 following a volatile session.
- The Philadelphia gold and silver index rose 0.43%.
- The SPDR Gold trust holdings were up 4.57% to 799.03mt.

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

- Gold \$7 higher at \$1407 in early Asian trading.
- Ahead today:
- US Chicago Fed National Activity Index

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