



## MKS PAMP GROUP Europe / US Market Update

25<sup>th</sup> June 2019

Range Europe / US Markets  
(from Globex open)

24-Jun-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1402.10	1402.60	15.3150	15.3350	811.70	813.70	1509.50	1519.50
HIGH	1421.30	1421.80	15.4550	15.4750	815.90	817.90	1539.50	1549.50
LOW	1400.80	1401.30	15.2850	15.3050	807.30	809.30	1506.10	1516.10
CLOSE	1420.80	1421.30	15.4350	15.4550	814.00	816.00	1533.10	1543.10
EFP	3.30	3.80	-0.0200	0.0000	-2.00	0.00	-12.00	-2.00
LBMA Prices	AM	PM	15.370		AM	PM	AM	PM
	1405.45	1405.70			810.00	812.00	1516.00	1518.00
Active Contract	GCQ9 Comdty		SIN9 Comdty		PLN9 Comdty		PAU9 Comdty	

### MACRO

- US equities were mixed on Monday.
- The Dow crept up 8.41 points to 26,727.54, the S&P 500 fell 5.11 points to 2,945.35, while the Nasdaq lost 26.01 points to 8,005.70.
- Materials (+0.45%) saw gains while energy (-0.93%) and consumer discretionary (-0.51%) led the laggards.
- The VIX gauge fell 0.9% to 15.
- The US dollar index eased 0.17% to 96.00, the EUR traded up to 1.1401, while USD/JPY was as low as 107.27.
- US treasury yields were lower, the 2 year yield slipped 3.1 bps to 1.732% while the 10 year yield shed 2.9 bps to 2.016%.
- European shares were mixed, the EuroSTOXX lost 0.25%, the German DAX declined 0.53%, while the UK FTSE added 0.12%.
- Oil prices were mostly lower, Brent sold off 0.9% to 64.82 while WTI was flat at \$57.79.
- Base metals were mostly higher, with zinc (+2.4%) leading the gains.
- In US economic data, the Chicago Fed national activity index rose to -0.05 in May from -0.48 in April.

### PRECIOUS

- Gold's run shows no sign of slowing after another strong session.
- Gold traded between \$1400-10 through Asian hours with SGE premium at \$14-15.
- The metal failed to break above \$1410 again during the London AM session.
- Strong support during NY hours saw the yellow metal peak at \$1421 and close just off the high.
- Silver closed higher at \$15.42.
- Firmer session for palladium as the metal prints a high of \$1540.



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- The Philadelphia gold and silver index rose 3.35%.

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

- Gold is higher in early Asian trading.
- Ahead today:
- US Case-Shiller home prices
- US Consumer Confidence Index
- US New Home Sales

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