



MKS PAMP
GROUP

Europe/US Market Update - 30th January 2020



Europe/US Markets (from Globex open)

29-Jan-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1567.70	1568.20	17.4900	17.5100	991.50	993.50	2301.50	2341.50
HIGH	1577.40	1577.80	17.5300	17.5500	996.50	998.50	2330.00	2370.00
LOW	1567.30	1567.80	17.4300	17.4500	970.00	972.00	2261.50	2301.50
CLOSE	1576.50	1576.90	17.4950	17.5150	977.00	979.00	2298.00	2338.00
EFP	4.90	5.00	-0.0200	-0.0100	2.50	3.50	-100.00	-60.00
Active Contract	GC10 Comdty		SI10 Comdty		PL10 Comdty		PA10 Comdty	

[Download Europe/US Table](#)

MACRO

- The US FOMC kept the benchmark rate constant at 1.5-1.75%.
- US equities were little changed after the announcement.
- The Dow added 11.60 points to 28,734.45, the S&P 500 slipped 2.84 points to 3,273.40, while the Nasdaq gained 5.48 points to 9,275.16.
- There were wins for industrials (+0.55%) and materials (+0.36%) while energy (-1.07%) led the laggards.
- The VIX gauge rose 0.68% to 16.39.
- The US dollar index was slightly firmer at 98.06, the EUR was down to 1.1017, while USD/JPY was at 109.02.
- US treasury yields were lower, the 2 year yield eased 4.2 bps to 1.421% while the 10 year yield shed 6.0 bps to 1.596%.
- European shares were higher, the EuroSTOXX advanced 0.44%, the German DAX put on 0.16%, while the UK FTSE crept up 0.04%.
- Oil prices were lower, Brent fell 0.7% to \$59.82 while WTI sold off 1.6% to \$53.30.

- Base metals were broadly lower, with copper (-0.9%) leading the losses.
- In US economic data, pending home sales fell by 4.9% in December.

PRECIOUS

- Gold was quiet again through Asian hours as the Chinese holiday continues.
- Mild bid tone through the London AM session as the metal traded above \$1570.
- Gold got a bump after the FOMC announcement and printed a high of \$1577.
- The yellow metal closed the session ahead at \$1576.
- Silver traded a very narrow range after Tuesdays selloff.
- Platinum was sold to a low of \$970 during NY hours.
- The Philadelphia gold and silver index rose 2.29% to 103.11.

PRE-ASIA COMMENTS

- Gold edging higher in early Asian trading.
- Ahead today:
- US Weekly Jobless Claims
- US GDP
- EU Business Confidence
- EU Consumer Confidence
- EU Economic Sentiment
- EU Unemployment Rate
- EU Industrial Sentiment
- EU Services Sentiment
- EU Consumer Inflation Expectations

Although the information in this report has been obtained from and is based upon sources MKS believes to be reliable, we do not guarantee its accuracy and it may be incomplete or condensed. All opinions and estimates constitute MKS' judgment as of the date of this report and are subject to change without notice. This report is for informational purposes only and is not intended as investment advice, offer or solicitation for the purchase or sale of an investment. This report does not consider or take into account the investment objectives or financial situation of a particular party.