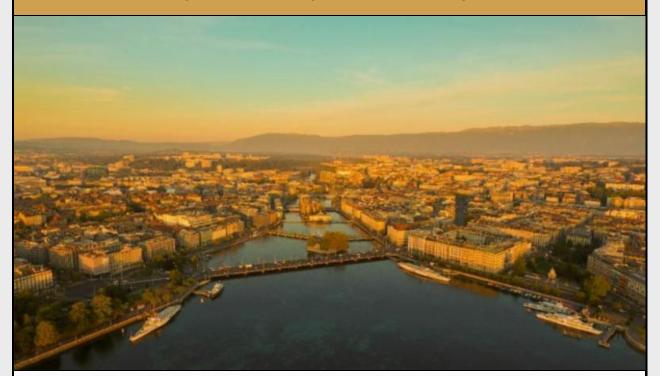


# Europe/US Market Update - 30th January 2020



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 | GCJ0 Comdty |         | SIH0 Comdty |         | P⊔0 Comdty |        | PAH0 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

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