



MKS PAMP  
GROUP

## Europe/US Market Update - 30th September 2019



### Europe/US Markets (from Globex open)

27-Sep-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1505.80	1506.30	17.8300	17.8500	931.00	933.00	1663.00	1673.00
HIGH	1505.80	1506.30	17.8350	17.8550	935.80	937.80	1687.80	1697.80
LOW	1486.30	1486.80	17.2800	17.3000	919.10	921.10	1645.00	1655.00
CLOSE	1495.80	1496.30	17.5100	17.5300	929.80	931.80	1678.40	1688.40
EFP	7.00	7.50	0.0450	0.0650	5.00	7.00	(35.00)	(25.00)
Active Contract	GCZ9 Comdty		SIZ9 Comdty		PLFO Comdty		PAZ9 Comdty	

### [Download Europe/US Table](#)

#### MACRO

- US equities finished lower Friday on reports the Trump administration is considering limiting Chinese companies trading on US exchanges.
- The Dow lost 70.87 points to 26,820.25, the S&P 500 fell 15.83 points to 2,961.79, while the Nasdaq gave up 91.03 points to 7,939.63.
- Losses in tech (-1.28%) and communications (-0.93%) led a near broad decline in the Markets.
- The VIX gauge rose 7.16% to 17.22.
- The US dollar index rose 0.10% to 99.11, the EUR was as low as 1.0917, while USD/JPY traded up to 108.18.
- US treasury yields were lower, the 2 year yield shed 2.2 bps to 1.632% while the 10 year yield slipped 2.3 bps to 1.680%.
- European shares were higher, the EuroSTOXX added 0.47%, the German DAX rose 0.75%, while the UK FTSE gained 1.02%.
- Oil prices were lower, Brent eased 0.5% to \$61.91 while WTI fell 0.4% to \$55.91.
- Base metals were mixed, with copper (+0.8%) the standout.

- In US economic data, consumer spending rose 0.1% in August.
- Personal incomes rose 0.4% in August.
- Core CPI edged 0.1% higher in August.
- Durable goods orders increased by 0.2% in August.
- Core capex orders fell 0.2% in August.
- The University of Michigan consumer sentiment survey rose to 93.2 in September from 89.8 in August.

#### **PRECIOUS**

- Gold remained around \$1505-07 through early Asian hours in quiet trading.
- The SGE premium eased to \$7-8 over the loco London price.
- The metal was sold through the \$1500 support in late Asian trading.
- Gold reached \$1490 during the London AM session and printed the low of \$1486 in early NY hours.
- The yellow metal recovered to test \$1500 on the trade headlines out of the US.
- Gold finished the session lower at \$1496.
- Silver dropped 55c to trade as low as \$17.28 before closing at \$17.51.
- PGMs were flat.
- The Philadelphia gold and silver index eased 2.25%.

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

- Gold flat in early Asian trading.
- Ahead today:
- US Chicago PMI
- EU Unemployment Rate

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