



MKS PAMP
GROUP

Europe/US Market Update - 31st July 2019



Europe/US Markets (from Globex open)

30-Jul-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1426.80	1427.30	16.4575	16.4775	880.50	883.50	1554.00	1557.00
HIGH	1433.30	1433.80	16.6100	16.6300	882.50	885.50	1556.00	1559.00
LOW	1422.40	1422.90	16.4025	16.4225	867.50	870.50	1507.50	1510.50
CLOSE	1430.60	1431.10	16.5675	16.5875	871.50	874.50	1515.00	1518.00
EFP	12.30	12.40	0.0200	0.0300	3.00	4.00	-7.00	3.00
LBMA Prices	AM	PM	16.455		AM	PM	AM	PM
	1428.45	1425.90			881.00	877.00	1547.00	1547.00
Active Contract	GCZ9 Comdty		SIU9 Comdty		PLV9 Comdty		PAU9 Comdty	

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MACRO

- US equities were lower ahead of Wednesday's FOMC decision.
- The Dow lost 23.33 points to 27,198.02, the S&P 500 fell 7.79 points to 3,013.18, while the Nasdaq shed 19.71 points to 8,273.61.
- Energy (+1.09%) came out in front while utilities (-0.76%) and tech (-0.70%) led the losses.
- The VIX gauge rose 8.7% to 14.
- The US dollar index was flat at 98.05, the EUR edged up to 1.1159 while USD/JPY traded down to 108.49.
- US treasury yields were mixed, the 2 year yield eased 0.4 bps to 1.846% while the 10 year yield was unchanged at 2.058%.
- European shares were lower, the EuroSTOXX fell 1.47%, the German DAX dropped 2.18%, while the UK FTSE slipped 0.52%.
- Oil prices were higher, Brent added 1.3% to \$64.98 while WTI firmed 1.9% to \$58.36.

- Base metals were mostly lower, with copper (-1.2%) leading the losses.
- In US economic data, consumer spending rose 0.3% in June.
- PCE inflation rose 0.1% in June and 1.4% over the past 12 months.
- Core PCE rose 0.2% in June and 1.6% over the past 12 months.
- Personal income rose 0.4% in June.
- The Conference Board's consumer confidence index rose to 135.7 in July from a revised 124.3 in June.
- The Case-Shiller home price index rose 0.1% in May.
- Pending home sales rose 2.8% in June.

PRECIOUS

- Gold was looked softer during Asian hours, posting the session low \$1422.
- The SGE premium eased slightly to \$10-11.
- The market firmed through the London AM session to test \$1430.
- Session high \$1433 printed in late NY trading.
- The yellow metal closed in front at \$1430.
- Silver reached a high of \$16.61 after a strong showing in NY.
- PGMs suffered sharp losses, with palladium closing below \$1500.
- The Philadelphia gold and silver index rose 0.45%.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- US FOMC Announcement
- US ADP Employment
- US Employment Cost Index
- EU GDP Growth Rate
- EU Core Inflation Rate
- EU Unemployment Rate

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