



MKS PAMP
GROUP

Europe/US Market Update - 4th November 2019



Europe/US Markets (from Globex open)

1-Nov-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1509.85	1510.35	18.0600	18.0800	930.10	932.10	1790.70	1800.70
HIGH	1516.45	1516.95	18.1500	18.1700	954.50	956.50	1810.00	1820.00
LOW	1503.25	1503.75	17.9250	17.9450	928.20	930.20	1778.20	1788.20
CLOSE	1513.65	1514.15	18.1000	18.1200	949.00	951.00	1801.60	1811.60
EFP	1.85	2.35	(0.0100)	0.0100	3.00	5.00	(30.00)	(20.00)
Active Contract	GCZ9 Comdty		SI29 Comdty		PLFO Comdty		PAZ9 Comdty	

[Download Europe/US Table](#)

MACRO

- The US NFP's figure came in better than expected at 128k vs the 75k expectation.
- US equities had a strong session on the back of the NFP data.
- The Dow added 301.13 points to 27,347.36, the S&P 500 gained 29.35 points to 3,066.91, while the Nasdaq rose 94.04 points to 8,386.40.
- Energy (+2.51%) and Industrials (+2.21%) were the big winners.
- The VIX gauge fell 6.96% to 12.30.
- The US dollar index eased 0.18% to 97.12, the EUR was up at 1.1171, while USD/.JPY traded down to 107.94.
- US treasury yields were higher, the 2 year yield firmed 1.4 bps to 1.552% while the 10 year yield added 1.2 bps to 1.710%.
- European shares were higher, the EuroSTOXX put on 0.68%, the German DAX advanced 0.73%, while the UK FTSE rose 0.75%.
- Oil prices were higher, Brent added 3.3% to \$61.69 while WTI firmed 3.3% to \$56.20.
- Base metals were broadly higher, with aluminium (+1.8) leading the gains.

- In US economic data, the unemployment rate rose to 3.6% in October.
- Average hourly earnings rose 0.2% in October.
- The ISM manufacturing index rose to 48.3% in October.
- Construction spending rose 0.5% in September.

PRECIOUS

- Gold opened at \$1512 and traded sideways through Asian hours.
- Support in early London trading faded out within a few hours.
- Session low \$1504 printed just after the opening bell in NY.
- The metal rebounded to the high of \$1515 in early NY trading.
- Gold drifted lower from here before rallying into a close at \$1514.
- Silver tested the \$18 support during NY hours before closing flat at \$18.07.
- Platinum was the standout, surging \$20 to a high of \$952 and closing well ahead.
- The Philadelphia gold and silver index rose 0.34%.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Factory Orders
- EU Markit Manufacturing PMI

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.