



MKS PAMP GROUP

Europe / US Market Update

5th June 2019

Range Europe / US Markets
(from Globex open)

4-Jun-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1323.15	1323.65	14.740	14.760	818.90	820.90	1320.10	1326.10
HIGH	1328.75	1329.25	14.830	14.850	823.00	825.00	1351.00	1357.00
LOW	1320.00	1320.50	14.660	14.680	816.00	818.00	1318.00	1324.00
CLOSE	1325.65	1326.15	14.810	14.830	820.00	822.00	1343.90	1349.90
EFP	4.70	4.90	-0.020	-0.010	-1.00	0.00	-12.00	-2.00
LBMA Prices	AM	PM	14.720		AM	PM	AM	PM
	1323.60	1324.25			821.00	816.00	1327.00	1347.00
Active Contract	GCQ9 Comdty		SIN9 Comdty		PLN9 Comdty		PAU9 Comdty	

MACRO

- US equities rallied hard in the best single day performance since January.
- The Dow climbed 512.40 points to 25,332.18, the S&P 500 gained 58.82 points to 2,803.027, while the Nasdaq surged 194.10 points to 7,527.12.
- Huge advances for tech (+3.26%) and materials (+2.76%) led the markets higher.
- The VIX gauge lost 10% to 17.
- The US dollar index edged lower 0.09% to 97.13, the EUR traded as high as 1.1272, while USD/JPY traded up to 108.31.
- US treasury yields were mixed, the 2 year yield eased 0.8 bps to 1.877% while the 10 year yield added 2.1 bps to 2.119%.
- European shares were higher, the EuroSTOXX rose 0.59%, the German DAX put on 1.51%, while the UK FTSE advanced 0.41%.
- Oil prices were mixed, Brent added 0.4% to \$61.29 while WTI gave up 0.6% to \$52.85.
- Base metals were mostly higher, with copper (+0.65%) leading the gains.
- In US economic data, factory orders fell 0.8% in April following a downwardly revised 1.3% gain in March.

PRECIOUS

- Gold traded the \$1320-25 range through Asian hours.
- The onshore SGE premium was around \$8 over loco London.
- Gold printed the high of \$1328 during the London AM session before being sold off.
- The market tested \$1320 a couple times during NY trading and found support.



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- The yellow metal finished the session flat at \$1325.
- Silver rallied in NY to close higher at \$14.81.
- Palladium was the standout, rallying over 2% off the days low to close in the black.
- The Philadelphia gold and silver index rose 0.82%.

PRE-ASIA COMMENTS

- Asian markets open higher on the bumper lead from Wall St.
- Gold edging higher in early Asian trading.
- Ahead today:
- US ADP Employment
- US Markit Services PMI
- US ISM Non-manufacturing Index
- US Beige Book
- EU Markit Services PMI
- EU PPI
- EU Retail Sales

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