



MKS PAMP
GROUP

Europe/US Market Update - 5th November 2019



Europe/US Markets (from Globex open)

4-Nov-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1512.10	1512.60	18.1000	18.1200	954.50	956.50	1817.00	1822.00
HIGH	1514.40	1514.90	18.2100	18.2300	954.50	956.50	1818.50	1823.50
LOW	1504.50	1505.00	17.9650	17.9850	932.00	934.00	1774.50	1779.50
CLOSE	1507.10	1507.60	18.0225	18.0425	936.50	938.50	1780.50	1785.50
EFP	2.15	2.25	-0.0050	0.0050	3.50	4.50	-30.00	-23.00
Active Contract	GCZ9 Comdty		SI29 Comdty		PLF0 Comdty		PAZ9 Comdty	

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MACRO

- US equities closed at record highs on Monday.
- The Dow added 114.75 points to 27,462.11, the S&P 500 gained 11.36 points to 3,078.27, while the Nasdaq rose 46.80 points to 8,433.20.
- There were wins for energy (+3.15%) and industrials (+1.20%) while utilities (-1.28%) led the laggards.
- The VIX gauge rose 4.31% to 12.83.
- The US dollar index firmed 0.34% to 97.56, the EUR traded down to 1.1125, while USD/JPY was up at 108.64.
- US treasury yields were higher, the 2 year yield put on 4.2bps to 1.594% while the 10 year yield added 7.6 bps to 1.786%.
- European shares were higher, the EuroSTOXX gained 1.00%, the German DAX advanced 1.35%, while the UK FTSE rose 0.92%.
- Oil prices were higher, Brent firmed 1.4% to \$62.18 while WTI added 1.2% to \$56.55.
- Base metals were mostly higher, with aluminium (+1.6%) leading the gains.

- In US economic data, factory orders fell 0.6% in September.

PRECIOUS

- Gold opened at \$1514 in Asia which would end up as the session high.
- The market was down at \$1509 as London came in.
- Support during London AM session saw the metal back up toward opening levels.
- Gold was sold to the low of \$1505 in NY as markets turned risk on.
- The yellow metal ended the session lower at \$1509.
- Silver dipped below the \$18 support but recovered to close at \$18.04.
- PGMs were sharply sold with both platinum and palladium finishing near the lows.
- The Philadelphia gold and silver index eased 1.35%.

PRE-ASIA COMMENTS

- Gold edging lower in early Asian trading.
- Ahead today:
- US Trade Deficit
- US Markit Services PMI
- US ISM Nonmanufacturing index
- US Job Openings
- EU PPI

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