



MKS PAMP
GROUP

Europe/US Market Update - 7th August 2019



Europe/US Markets (from Globex open)

6-Aug-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1463.70	1464.20	16.3950	16.4150	855.50	858.50	1422.50	1425.50
HIGH	1474.90	1475.40	16.5175	16.5375	859.50	862.50	1450.00	1453.00
LOW	1456.50	1457.00	16.3600	16.3800	844.50	847.50	1417.00	1420.00
CLOSE	1473.60	1474.10	16.4375	16.4575	852.50	855.50	1443.50	1446.50
EFP	11.80	11.90	0.0100	0.0200	2.50	3.50	-12.00	-2.00
LBMA Prices	AM 1461.85	PM 1465.25	16.385		AM 855.00	PM 852.00	AM 1433.00	PM 1444.00
Active Contract	GCZ9 Comdty		SIU9 Comdty		PLV9 Comdty		PAU9 Comdty	

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MACRO

- Stocks in the U.S. rebounded on Tuesday to snap a six session losing streak.
- The DJIA finished the session +1.21% higher at 26,029.52 points, the S&P 500 firmed +1.30% to 2,881.77 points and the Nasdaq Composite popped +1.39% to 7,833.266 points.
- Market strength was led by a bounce to technology shares (+1.61%), while energy stocks lagged (-0.06%)
- Market participants seemed encouraged by the PBOC fixing the yuan firmer on Tuesday, seeing the currency at 6.9683 against the dollar as spot traded well above the key 7.00 handle.
- The greenback firmed on Tuesday following early session weakness, taking back ground against the yen following previous session declines
- Treasury yields inched modestly higher as the two year added 1bp to 1.587% and the 10-year tacked on 1bp to 1.707%
- Stocks in Europe finished lower on Tuesday after retracing early session gains, as heightened

concerns over the U.K. leaving the EU without a deal weighed upon sentiment.

- The Stoxx Europe 600 declined -0.47% to 367.71 points, the German Dax fell -0.78% to 11,567.96 points and in London the FTSE 100 finished -0.72% to 7,171.69 points.

PRECIOUS

- Gold remained buoyant on Tuesday, recovering from mixed Asian trade to end above USD \$1,470.
- Early illiquid Asian trade saw a test toward USD \$1,475, however the stronger than expected PBOC yuan fix underpinned a recovery to the dollar to weigh upon the yellow metal.
- While generally well supported around USD \$1,460, the metal eased underneath the level briefly in Asia before finding renewed interest as London filtered in.
- Even amid a rebound to equities in the U.S., gold continued to push higher, once again testing toward USD \$1,475 late in trade.
- The key for the metal will be a top-side break through the USD \$1,475 resistance level. A consolidated move through the level should see USD \$1,500 tested.

PRE-ASIA COMMENTS

- Early Asian trade has seen gold continue to firm on big volumes through Globex as the dollar turns offered.
- Data today includes;
 - U.K. house prices
 - U.S. consumer credit

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