



MKS PAMP
GROUP

Daily Asia Wrap - 7th October 2019



Range Asian Hours
(from Globex open)

	GOLD	SILVER	PLATINUM	PALLADIUM
OPEN	1512.60/80	17.64/66	882/84	1667/70
HIGH	1512.60/80	17.65/67	882/84	1667/70
LOW	1505.40/60	17.53/55	878/80	1664/67
LAST	1507.00/20	17.55/57	879/81	1664/67

MARKETS/MACRO

A mixed U.S. jobs report saw stocks push higher on Friday as participants eye a further rate cut at the upcoming FOMC meeting later this month. The DJIA ended the session +1.42% higher at 26,573.72 points, while strength across financials (+1.93%) and technology stocks (+1.71%) underpinned the S&P 500 to a +1.42% gain at 2,952.01 points. The headline payroll figure for September came in at 136k (exp: 145k), while August saw an increase to 168k from 130k previously. The gain was enough to see the unemployment rate to 3.5%, however wages growth disappointed to increase at +2.9% YoY, the slowest pace since July 2018. The greenback saw had a volatile session, however ultimately finished unchanged, while treasury finished mixed as the 10-year eased 1bp to 1.527% and the two-year added 1bp to 1.40%. Stocks across Europe also ended trade on Friday higher as the German Dax tacked on +0.73% to 12,012.81 points, the Stoxx Europe 600 firmed +0.73% to 380.22 points, while in London the FTSE 100 jumped +1.10% to 7,155.38 points.

PRECIOUS

A mild bid tone extended across the precious complex during Asian trade today, albeit amid thin volumes as China continued the golden week break. A firm open saw gold trade toward USD \$1,513, however a lack of follow through interest kept further gains in check as price action tempered, and the metal settled underneath USD \$1,510. Modest two-way interest throughout the session kept prices buoyant between USD \$1,505 - \$1,510, underpinned by a mild offered skew to the greenback. The yellow metal remains broadly supported as recent global data prints continue to paint a bleak picture, with underlying interest through USD \$1,500 to USD \$1,490 keeping near-term price action buoyant. Silver followed gold higher on the open to touch a USD \$17.65 session high, however pulled back to settle with a USD \$17.50 - \$17.60 range of the remainder of the session. There are limited data releases scheduled for today, with German factory orders the main print. All eyes will be on any impeachment and trade headlines.

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