



MKS PAMP
GROUP

Europe/US Market Update - 8th August 2019



Europe/US Markets (from Globex open)

7-Aug-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1474.40	1474.90	16.4475	16.4675	852.50	855.50	1443.50	1446.50
HIGH	1510.50	1511.00	17.2475	17.2675	870.50	873.50	1447.50	1450.50
LOW	1472.40	1472.90	16.4350	16.4550	846.50	849.50	1401.00	1404.00
CLOSE	1499.80	1500.30	17.1100	17.1300	864.50	867.50	1418.00	1421.00
EFP	11.80	11.90	0.0100	0.0200	2.50	3.50	-12.00	-2.00
LBMA Prices	AM	PM	16.820		AM	PM	AM	PM
	1487.65	1506.05			854.00	851.00	1429.00	1407.00
Active Contract	GC29 Comdty		SIU9 Comdty		PLV9 Comdty		PAU9 Comdty	

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MACRO

- Stocks in the U.S. finished mixed on Wednesday, however the major bourses were able to recover from early session declines that saw the DJIA trading down as much as -2.3% intra-session.
- The DJIA finished down just -0.22% at 26,007.07 points, the S&P 500 added +0.08% to 2,883.98 points, while the Nasdaq Composite increased +0.38% to 7,862.824 points.
- Materials (+1.32%) and technology (+0.64%) led the gains, while financials (-1.21%) led the laggards.
- The greenback saw mixed trade on Wednesday, finding late session interest to end +0.1% higher. The dollar shed -0.13% against the yen, at one stage trading to a 105.51 low.
- Treasury yields sunk to new cycle lows as the 10-year touched under 1.60%, however managed to recover late in trade to finish 1bp higher at 1.71%
- Oil futures tumbled as WTI sunk -2.34% to USD \$52.38 per barrel.

- Markets in Europe finished higher to see the Stoxx Europe 600 add +0.24% to 368.60 points, the German Dax firm +0.71% to 11,650.15 points, while in London the FTSE 100 gained +0.38% to 7,198.70 points.

PRECIOUS

- Gold remained buoyant on Wednesday amid heightened concerns over global growth, taking out the USD \$1,500 resistance level and closing above the figure.
- It was a generally positive session throughout, as Asia took the metal through the previous USD \$1,475 high to see gains accelerate through USD \$1,480 toward USD \$1,490.
- USD \$1,480 turned into a support in Europe, with the metal holding the level and ripping to a USD \$1,510.50 high in early New York as the dollar collapsed.
- Late session gains to the greenback tempered further gains through USD \$1,500 as gold held the figure into the close to finish +2% higher.
- After lagging gold in recent sessions, silver traded on a tear on Wednesday, triggering a stop loss run through USD \$16.60 in Asia, before extending throughout Europe/U.S. hours to print a USD \$17.24 high, a +4% gain on the session
- Platinum held support at USD \$850 to print a USD \$870 high, while palladium back away from an early test toward USD \$1,450, briefly flirting with a break below USD \$1,400 before finishing mid-range.

PRE-ASIA COMMENTS

- Early Asian trade has seen gold ease underneath USD \$1,500 as fast money looks to take profits following the previous session gain.
- We continue to see interest on dips, with USD \$1,490 - \$1,480 likely to remain supportive.
- Data today includes;
- U.S. initial jobless claims
- U.S. Bloomberg consumer comfort
- U.S. wholesale inventories

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