



MKS PAMP
GROUP

Europe/US Market Update - 8th October 2019



Europe/US Markets (from Globex open)

7-Oct-19	GOLD		SILVER		PLATINUM	
	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1505.30	1505.80	17.5250	17.5450	877.70	879.70
HIGH	1507.40	1507.90	17.5800	17.6000	888.00	890.00
LOW	1488.00	1488.50	17.3800	17.4000	873.40	875.40
CLOSE	1491.70	1492.20	17.4100	17.4300	877.80	879.80
EFB	5.30	5.80	0.0350	0.0550	4.00	6.00
Active Contract	GCZ9 Comdty		SI29 Comdty		PLF0 Comdty	

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MACRO

- US equities were lower ahead of this week's US-China trade talks.
- The Dow lost 95.70 points to 26,478.02, the S&P 500 fell 13.22 points to 2,938.79, while the Nasdaq shed 26.18 points to 7,956.29.
- Energy (-0.92%) and consumer staples (-0.79%) led a near broad decline in the markets.
- The VIX gauge rose 4.81% to 17.86.
- The US dollar index firmed 0.18% to 98.98, the EUR traded down to 1.0965, while USD/JPY rose to 107.36.
- US treasury yields were higher, the 2 year yield added 6.8 bps to 1.462% while the 10 year yield firmed 3.4 bps to 1.556%.
- European shares were higher, the EuroSTOXX added 0.71%, the German DAX advanced 0.70%, while the UK FTSE gained 0.59%.
- Oil prices were higher, Brent put on 0.4% to \$58.50 while WTI gained 0.2% to \$52.93.

- Base metals were mixed, with aluminium (+1.6%) leading the gains.
- In US economic data, consumer credit rose by \$18 billion in August.

PRECIOUS

- Weak session for the precious as gold closes below the \$1500 support.
- Gold traded \$1505-10 through most of Asian hours with China still out.
- The market tested the \$1500 level during the London AM session.
- Early support in NY saw the metal back up above \$1500 but the recovery could not be sustained.
- The yellow metal dropped to the session low \$1488 as the greenback firmed against the yen.
- Gold closed the session in the red at \$1493.
- Silver finished around the lows at \$17.42.
- PGMs were rangebound.
- The Philadelphia gold and silver index eased 0.90%.

PRE-ASIA COMMENTS

- Gold is drifting lower in early Asian trading.
- Ahead today:
- US NFIB Small-business Index
- US Producer Price Index

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