



MKS PAMP  
GROUP

## Europe/US Market Update - 9th October 2019



### Europe/US Markets (from Globex open)

8-Oct-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1490.90	1491.40	17.4200	17.4400	881.40	883.40	1663.30	1673.30
HIGH	1509.30	1509.80	17.8050	17.8250	891.70	893.70	1674.90	1684.90
LOW	1488.60	1489.10	17.3200	17.3400	878.10	880.10	1626.00	1636.00
CLOSE	1504.00	1504.50	17.7250	17.7450	888.50	890.50	1670.80	1680.80
EFP	5.30	5.80	0.0350	0.0550	4.00	6.00	(31.00)	(21.00)
Active Contract	GCZ9 Comdty		SIZ9 Comdty		PLFO Comdty		PAZ9 Comdty	

### [Download Europe/US Table](#)

#### MACRO

- US equities were lower on Tuesday.
- The Dow lost 313.98 points to 26,164.04, the S&P 500 fell 45.73 points to 2,893.06, while the Nasdaq shed 132.52 points to 7,823.78.
- Financials (-2.02%) and healthcare (-1.83%) led a broad decline in the markets.
- The VIX gauge rose 13.55% to 20.28.
- The US dollar index firmed 0.13% to 99.11, the EUR fell to 1.0946, while USD/JPY was as low as 106.87.
- US treasury yields were lower, the 2 year yield slipped 6.5 bps to 1.419% while the 10 year yield gave up 4.8 bps to 1.532%.
- European shares were lower, the EuroSTOXX declined 1.10%, the German DAX eased 1.05%, while the UK FTSE sold off 0.76%.
- Oil prices were lower, Brent gave up 1.1% to \$58.03 while WTI lost 1.3% to \$52.38.
- Base metals were mixed, with zinc (+0.4%) the best performer.
- In US economic data, the producer price index fell 0.3% in September.

- The NFIB small business index fell to 101.8 in September.

## **PRECIOUS**

- Stronger session for the precious as trade concerns support the markets.
- Gold dipped to the session low of \$1488 during Asian hours.
- The SGE was around \$5-6 as China returned from the holidays.
- The metal began to rise in late Asian trading as the US dollar was sold off against the yen.
- London were happy to buy into the strength, the market reached \$1506 during the AM session.
- The yellow metal peaked at \$1509 as the recent \$1510 resistance held firm.
- Gold tested the \$1500 level later on in NY before firming into the close at \$1505.
- Silver rose 40c off the low to close at \$17.70.
- Platinum was the pick of the PGMs, finishing higher at \$887.
- The Philadelphia gold and silver index rose 2.29% to 92.36.

## **PRE-ASIA COMMENTS**

- Gold edging higher in early Asian trading.
- Ahead today:
- US Job Openings
- US Wholesale Inventories
- US FOMC Minutes

---

*Although the information in this report has been obtained from and is based upon sources MKS believes to be reliable, we do not guarantee its accuracy and it may be incomplete or condensed. All opinions and estimates constitute MKS' judgment as of the date of this report and are subject to change without notice. This report is for informational purposes only and is not intended as investment advice, offer or solicitation for the purchase or sale of an investment. This report does not consider or take into account the investment objectives or financial situation of a particular party.*