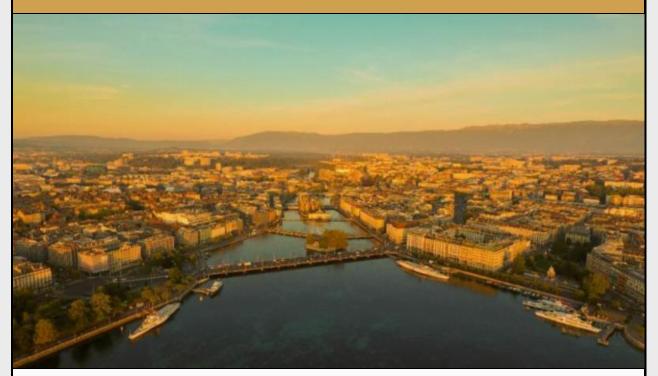


Europe/US Market Update - 9th September 2019



Europe/US Markets (from Globex open)

| 8-Sep-20 | GOLD | | SILVER | | PLATINUM | | PALLADIUM | |
|-----------------|-------------|---------|-------------|---------|-------------|--------|-------------|---------|
| | Bid | Offer | Bid | Offer | Bid | Offer | Bid | Offer |
| OPEN | 1931.80 | 1932.40 | 26.9850 | 27.0050 | 916.00 | 918.00 | 2314.50 | 2344.50 |
| HIGH | 1940.30 | 1940.90 | 27.0950 | 27.1150 | 919.00 | 921.00 | 2321.00 | 2351.00 |
| LOW | 1907.20 | 1907.80 | 25.8550 | 25.8750 | 892.00 | 894.00 | 2240.50 | 2270.50 |
| CLOSE | 1931.40 | 1932.00 | 26.6450 | 26.6650 | 905.00 | 907.00 | 2293.50 | 2323.50 |
| EFP | 5.00 | 9.00 | 0.1300 | 0.2100 | -5.50 | 4.50 | -5.00 | 25.00 |
| Active Contract | GCZ0 Comdty | | SIZO Comdty | | PLV0 Comdty | | PAZ0 Comdty | |

Download Europe/US Table

MACRO

- US equities were hammered with the tech sector leading the losses.
- The Dow lost 632.42 points to 27,500.89, the S&P 500 fell 95.12 points to 3,331.84, while the Nasdaq dumped 465.44 points to 10,847.69.
- Big losses for tech (-4.59%) and energy (-3.71%) led a broad decline.
- The VIX gauge fell 2.31% to 31.46.
- The US dollar index firmed 0.46% to 93.52, the EUR traded down to 1.1766, while USD/JPY fell to 105.88.
- US treasury yields were mixed, the 2 year yield added 0.2 bps to 0.141% while the 10 year yield eased 3.0 bps to 0.680%.
- European shares were lower, the EuroSTOXX gave up 1.15%, the German DAX shed 1.01%, while the UK FTSE fell 0.12%.
- Oil prices were sharply lower, Brent sold off 5.1% to \$39.85 while WTI dropped 5.6% to \$36.87.
- Base metals were broadly lower, with zinc (-3.7%) leading the losses.

• In US economic data, the NFIB small business optimism index rose to 100.2 in August.

PRECIOUS

- Gold traded between \$1923-35 during Asian hours.
- London dumped the metal as the EUR dropped below 1.18 against the greenback.
- Session low of \$1907 printed in early NY trading.
- Strong rebound off the lows as markets turned risk-off saw gold surge to the \$1940 high.
- The yellow metal came off the highs to close at \$1931.
- Silver dipped below \$26 before recovering to opening levels.
- Platinum came under pressure, giving up the \$900 handle.
- The Philadelphia gold and silver index fell 1.07% to 147.98.

PRE-ASIA COMMENTS

- Gold edging lower in early Asian trading.
- Ahead today:
- US Job Openings

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