



MKS PAMP GROUP
Europe / US Market Update
2nd January 2019

Range Europe / US Markets
(from Globex open)

31-Dec-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1278.50	1279.00	15.3800	15.4000	790.40	793.40	1252.20	1272.20
HIGH	1283.80	1284.30	15.5000	15.5200	796.90	799.90	1264.00	1284.00
LOW	1277.90	1278.40	15.3450	15.3650	785.10	787.10	1251.50	1271.50
CLOSE	1282.30	1282.80	15.4800	15.5000	795.20	798.20	1262.50	1282.50
EFP	2.00	2.50	0.0550	0.0750	3.00	6.00	-85.00	-65.00
LBMA Prices	AM	PM	15.47		AM	PM	AM	PM
	1281.65	1279.00			794.00	788.00	1263.00	1270.00
Active Contract	GCG9 Comdty		SIH9 Comdty		PLJ9 Comdty		PAH9 Comdty	

MACRO

- US equities ended the year firmer following positive trade headlines, with major bourse's scoring gains. The DJIA added +1.15% to 23,327.46 points, the S&P 500 gained +0.85% to 2,506.85 points and the Nasdaq Composite rallied +0.77% to 6,635.277 points.
- 2018 was the worst year for U.S. equities since 2008 as the DJIA sunk -5.6%, the S&P 500 collapsed -6.2% and the Nasdaq Composite fell -4%.
- Markets in Europe booked gains on Monday on the back of positive trade headlines between the U.S. and China. The Stoxx Europe 600 gained +0.42% to 337.76 points. Over 2018 the bourse collapsed an incredible -13.2% to mark the worst annual decline since 2008.
- In London the FTSE 100 slipped -0.09% to 6,728.13 points as the pound firmed. The bourse was off -12.48% for 2018, the largest annual fall in a decade.
- In currency majors the DXY softened -0.35%, lower against safe-haven currencies such as the yen (USD/JPY -0.7%).
- Oil futures ended higher amid holiday driven volatility. WTI closed the session +1.6% higher at USD \$45.80 per barrel, while Brent crude jumped +2.6% to USD \$54.11 per barrel.

PRECIOUS

- Gold saw mixed trade on Monday, however was able to end the session above USD \$1,280 to finish +0.2% higher.
- The yellow metal struggled to make headway above USD \$1,280 during Asian trade, before finding interest in London on the back of an ailing greenback.
- Testing USD \$1,284 leading into New York, the metal turned offered in early U.S. trade, however saw supportive price action around USD \$1,280 in thin holiday volumes.
- Silver saw support around the 200 DMA (USD \$15.37), however was unable to make headway above USD \$15.50.
- Platinum attempted a break back above USD \$800 but was met with resistance at the figure, while palladium ended unchanged to sit above USD \$1,250.



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PRE-ASIA COMMENTS

- Gold opened above \$1280, however has eased underneath the figure in early pricing.
- Trade concerns, Brexit and the U.S. Government shutdown all provide support to precious prices, with USD \$1,300 the major top-side resistance.
- Ahead today: Markit manufacturing PMI from Italy, France, Germany, the Eurozone, the U.K. and the U.S.

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