



MKS PAMP GROUP

Europe / US Market Update

4th April 2019

Range Europe / US Markets
(from Globex open)

3-Apr-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1293.15	1293.55	15.1700	15.1900	858.20	860.20	1428.70	1438.70
HIGH	1294.35	1294.75	15.1850	15.2050	869.90	871.90	1438.00	1448.00
LOW	1288.45	1288.85	15.0250	15.0450	855.90	857.90	1376.00	1386.00
CLOSE	1290.55	1290.95	15.1200	15.1400	868.40	870.40	1399.60	1409.60
EFP	4.05	4.45	(0.0450)	(0.0250)	3.50	5.50	(35.00)	(25.00)
LBMA Prices	AM	PM	15.1650		AM	PM	AM	PM
	1291.85	1290.45			860.00	862.00	1431.00	1406.00
Active Contract	GCM9 Comdty		SIK9 Comdty		PLN9 Comdty		PAM9 Comdty	

MACRO

- US equities finished higher despite weaker than expected jobs data.
- The Dow added 39.00 points to 26,218.13, the S&P 500 was gained 6.16 points to 2,873.40, while the Nasdaq rose 46.86 points to 7,895.55.
- There were wins for materials (+1.33%) and tech (+0.83%) while energy (-0.96%) led the laggards.
- The VIX gauge rose 5.1% to 14.04.
- The US dollar index eased 0.22% to 97.09, the EUR was as high as 1.1248, while USD/JPY remained largely unchanged.
- US treasury yields were higher, the 2 year yield firmed 0.8 bps to 2.331% while the 10 year yield added 1.6 bps to 2.517%.
- European shares were higher, the EuroSTOXX put on 1.01%, the German DAX rose 1.70%, while the UK FTSE gained 0.37%.
- Oil prices were lower, Brent sold off 0.5% to \$69.37 while WTI lost 0.6% to \$62.43.
- Base metals were broadly higher, with zinc (+2.6%) the standout.
- In US economic data, March ADP employment growth came in at 129k, below the 175k expectation.
- The ISM non-manufacturing index fell to 56.1 in March from 59.7 in April.

PRECIOUS

- Another rangebound session for the precious.
- Gold remained within the \$1290-94 range during Asian hours.
- The onshore SGE premium was at \$14-15.
- London squeezed the market to a session high \$1294 during the AM session.
- The yellow metal was sold to the days low of \$1288 in early NY trading.
- Gold closed out the session at \$1289.
- Silver tested the \$15 level during NY hours and once again found a solid support.
- Platinum was the standout, climbing over 2% on the day.
- The Philadelphia gold and silver index rose 0.19%.
- SPDR Gold Trust holdings were down 0.5% to 764.29mt.



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PRE-ASIA COMMENTS

- Gold edging higher in early Asian trading.
- Ahead today:
- US Weekly jobless claims

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