



MKS PAMP GROUP

Europe / US Market Update

9th April 2019

Range Europe / US Markets
(from Globex open)

8-Apr-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1296.00	1296.50	15.125	15.145	905.00	907.00	1372.60	1378.60
HIGH	1303.40	1303.90	15.290	15.310	914.00	916.00	1387.00	1393.00
LOW	1296.00	1296.50	15.120	15.140	904.00	906.00	1360.00	1366.00
CLOSE	1297.45	1297.95	15.235	15.255	908.40	910.40	1382.90	1388.90
EFP	3.90	4.10	-0.0400	-0.0300	4.00	5.00	-35.00	-25.00
LBMA Prices	AM	PM	15.140		AM	PM	AM	PM
	1297.10	1300.00			911.00	914.00	1384.00	1371.00
Active Contract	GCM9 Comdty		SIK9 Comdty		PLN9 Comdty		PAM9 Comdty	

MACRO

- US equities were mixed, though the S&P 500 matched its longest winning streak since 2017.
- The Dow lost 83.97 points to 26,341.02, the S&P 500 added 3.03 points to 2,895.77, while the Nasdaq rose 15.19 points to 7,953.88.
- There were wins for energy (+0.49%) and consumer staples (+0.43%) while utilities (-0.73%) led the laggards.
- The VIX gauge rose 2.8% to 13.18.
- The US dollar index fell 0.33% to 97.06, the EUR traded up to 1.1271, while USD/JPY was as low as 111.28.
- US treasury yields were higher, the 2 year yield firmed 3.5 bps to 2.358% while the 10 year yield gained 3.2 bps to 2.519%.
- European shares were mostly lower, the EuroSTOXX lost 0.19%, the German DAX shed 0.39%, while the UK FTSE inched higher 0.07%.
- Oil prices were higher, Brent put on 0.6% to \$71.08 while WTI added 1.7% to \$64.43.
- Base metals were mixed, with copper (++) the biggest mover.
- In US economic data, durable goods orders fell 1.6% in Feb, with core orders falling 0.1%.

PRECIOUS

- A firmer session for the precious on the back on broad weakness in the USD.
- Gold began the Asian trading day at the session low \$1291.
- The onshore SGE premium was at \$13-15 as China returned from the holiday.
- The metal traded up to \$1297 during Asian hours as USD/JPY came off.
- Gold consolidated at \$1296-97 through the London AM session.
- The yellow metal surged through \$1300 to the high of \$1303 after the NY open as the EUR spiked.
- There were plenty of sellers above \$1300, gold finished the day at \$1297.
- Silver closed ahead at \$15.24 while PGMs were flat.



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- The Philadelphia gold and silver index rose 1.27%.
- The SPDR Gold Trust holdings were down 0.15% to 760.49mt.

PRE-ASIA COMMENTS

- Gold edging higher in early Asian trading.
- Ahead today:
- US NFIB Small Business Index
- US Job Openings

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