



MKS PAMP GROUP
Europe / US Market Update
20th May 2019

Range Europe / US Markets
(from Globex open)

17-May-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1286.25	1286.75	14.5100	14.5400	828.00	831.00	1324.00	1329.00
HIGH	1288.75	1289.25	14.5400	14.5700	830.50	833.50	1330.00	1335.00
LOW	1274.75	1275.25	14.3850	14.4150	816.00	819.00	1308.00	1313.00
CLOSE	1277.75	1278.25	14.4100	14.4400	818.50	821.50	1313.00	1318.00
EFP	0.00	0.10	-0.0100	0.0000	1.00	2.00	-14.00	-4.00
LBMA Prices	AM	PM	14.48		AM	PM	AM	PM
	1285.80	1280.80			826.00	823.00	1323.00	1316.00
Active Contract	GCM9 Comdty		SIN9 Comdty		PLN9 Comdty		PAM9 Comdty	

MACRO

- US equities finished lower on Friday after a late sell off.
- The Dow lost 98.68 points to 25,764.00, the S&P 500 fell 16.79 points to 2,859.53, while the Nasdaq gave up 81.76 points to 7,816.280.
- Industrials (-1.10%) and energy (-1.05%) led a near broad decline in the markets.
- The VIX gauge added 4.4% to 16.
- The US dollar index firmed 0.19% to 98.02, the EUR traded down to 1.1155, while USD/JPY was as high as 110.12.
- US treasury yields were higher, the 2 year yield rose 2.3 bps to 2.198% while the 10 year yield gained 1.2 bps to 2.391%.
- European shares were lower, the EuroSTOXX shed 0.36%, the German DAX declined 0.58%, while the UK FTSE sold off 0.22%.
- Oil prices were lower, Brent slipped 0.5% to \$72.21 while WTI fell 0.3% to \$62.76.
- Base metals were broadly lower, with zinc (-1.4%) leading the losses.
- In US economic data, the consumer confidence index rose to a 15 year high 102.4 in May.
- The Conference Board's leading index rose 0.2% to 112.1 in May.

PRECIOUS

- Consecutive soft sessions for the precious as gold falls to a 2 week low.
- Gold was quiet through Asian hours with the SGE premium at \$3-4.
- High of \$1288 came just ahead of the London open before retracing to opening levels during the AM session.
- NY were on the offer from the opening bell as the greenback found support.
- The yellow metal posted a 2 week low \$1274 before finishing the week at \$1277.
- Silver closed right around the low at \$14.39.
- PGMs closed at the lows.
- The Philadelphia gold and silver index rose 0.09%.
- SPDR Gold Trust holdings increased 0.40% to 736.17mt.



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PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Chicago Fed National Activity Index
- EU Current Account

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