



# MKS PAMP GROUP

## Europe / US Market Update

### 24<sup>th</sup> April 2019

Range Europe / US Markets  
(from Globex open)

23-Apr-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1274.35	1274.75	15.0050	15.0250	898.65	900.65	1383.50	1393.50
HIGH	1274.55	1274.95	15.0100	15.0300	899.15	901.15	1391.80	1401.80
LOW	1266.05	1266.45	14.7350	14.7550	880.05	882.05	1362.10	1372.10
CLOSE	1272.25	1272.65	14.8350	14.8550	888.85	890.85	1386.30	1396.30
EFP	1.65	2.05	(0.0550)	(0.0350)	3.25	5.25	(20.00)	(10.00)
LBMA Prices	AM	PM	14.9750		AM	PM	AM	PM
	1273.45	1269.50			894.00	886.00	1375.00	1378.00
Active Contract	GCM9 Comdty		SIK9 Comdty		PLN9 Comdty		PAM9 Comdty	

### MACRO

- US equities were higher as the S&P 500 and the Nasdaq both closed at record highs.
- The Dow added 145.34 points to 26,656.39, the S&P 500 rose 25.71 points to 2,933.68, while the Nasdaq gained 105.55 points to 8,120.82.
- Healthcare (+1.59%) and consumer discretionary (1.22%) led a near broad advance in the markets.
- The VIX gauge fell 1.1% to 12.28.
- The US dollar index firmed 0.32% to 97.59, the EUR traded as low as 0.1199, while USD/JPY traded down to 111.67 in a volatile session.
- US treasury yields were lower, the 2 year yield eased 2.1 bps to 2.362% while the 10 year yield slipped 1.1 bps 2.567%.
- European shares were higher, the EuroSTOXX added 0.23%, the German DAX rose 0.11%, while the UK FTSE put on 0.85%.
- Oil prices were mixed, Brent shed 0.1% to \$74.41 while WTI gained 0.3% to \$66.19.
- Base metals were mostly lower, with nickel (-1.72%) leading the losses.
- In US economic data, new home sales rose 4.5% to a seasonally adjusted annual rate of 692k in March.

### PRECIOUS

- Soft session for the precious as gold prints a fresh 2019 low.
- Gold reached the days high of \$1276 in early Asian hours as USD/JPY was sold off.
- The onshore SGE premium was at \$18-19 and the exchange saw decent selling action.
- Gold reached \$1272 in late Asian hours before a little pop up on the London open.
- Broad USD strength saw the yellow metal plunge to the low \$1266 not long after the open in NY.
- A decent rebound had the yellow metal back up at \$1272 at the close.
- Silver dropped 1.3% to finish at \$14.81 while the PGMs were flat.
- The Philadelphia gold and silver index lost 0.75%.



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- SPDR Gold Trust holdings were down 0.27% to 749.63mt.

#### **PRE-ASIA COMMENTS**

- Gold edging lower in early Asian trading.
- Ahead today:
- EU Consumer Confidence (flash)

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