



MKS PAMP GROUP

Europe / US Market Update

29th May 2019

Range Europe / US Markets
(from Globex open)

28-May-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1285.17	1285.67	14.5951	14.6151	809.67	812.67	1334.81	1337.81
HIGH	1286.70	1287.20	14.6076	14.6276	817.97	820.97	1349.15	1352.15
LOW	1276.21	1276.71	14.2940	14.3140	796.75	799.75	1330.93	1333.93
CLOSE	1279.51	1280.01	14.3610	14.3810	799.04	802.04	1344.76	1347.76
FFP	-0.85	-0.75	-0.0300	-0.0200	-0.75	0.25	-14.00	-4.00
LBMA Prices	AM 1283.90	PM 1278.30	14.480		AM 809.00	PM 804.00	AM 1332.00	PM 1342.00
Active Contract	GCM9 Comdty		SIN9 Comdty		PLN9 Comdty		PAM9 Comdty	

MACRO

- US equities finished lower on the first trading day after the holiday.
- The Dow lost 237.92 points to 25,347.77, the S&P 500 fell 23.67 points to 2,802.39, while the Nasdaq shed 29.66 points to 7,607.35.
- Consumer staples (-1.79%) and utilities (-1.61%) led a near broad decline in the markets.
- The VIX gauge rose 10.4% to 18.
- The US dollar index firmed 0.23% to 97.96, the EUR traded down to 1.1161, while USD/JPY traded as low as 109.25.
- US treasury yields were lower, the 2 year yield eased 5.0 bps to 2.124% while the 10 year yield fell 4.7 bps to 2.266%.
- European shares were lower, the EuroSTOXX dropped 0.22%, the German DAX slipped 0.37%, while the UK FTSE gave up 0.12%.
- Oil prices were lower, Brent sold off 0.3% to \$70.04 while WTI declined 0.5% to \$58.97.
- Base metals were mostly higher, with aluminium (+0.4%) leading the gains.
- In US economic data, the Conference Board's consumer confidence index rose 4.9 points to 134.1 in May.
- The Case-Shiller home price index fell to 3.7% in March.

PRECIOUS

- Soft session for the precious as US and UK return from holidays.
- Gold printed the high of \$1286 in early Asian trading before being sold lower.
- The onshore SGE premium was steady at around \$11-12.
- The market remained within \$1282-84 for most of Asian hours.
- Early AM session in London was quiet until the metal dropped to \$1277 ahead of NY open.
- The session low of \$1276 was printed in early NY trading.
- The yellow metal closed the session at \$1279.
- Silver fell over 2% to a low of \$14.31.
- Palladium was the standout, closing higher at \$1344.
- The Philadelphia gold and silver index eased 0.47% to 66.24.



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PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- No significant data releases due.

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