



MKS PAMP GROUP
Europe / US Market Update
8th February 2019

Range Europe / US Markets
(from Globex open)

7-Feb-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1303.75	1304.15	15.6450	15.6650	803.30	806.30	1377.40	1397.40
HIGH	1311.65	1312.05	15.7200	15.7400	806.50	809.50	1397.80	1417.80
LOW	1303.35	1303.75	15.6250	15.6450	793.20	796.20	1368.90	1388.90
CLOSE	1310.95	1311.35	15.7000	15.7200	796.80	799.80	1388.30	1408.30
EFP	3.55	3.95	-0.0050	0.0150	0.50	3.50	-50.00	-30.00
LBMA Prices	AM	PM	15.7100		AM	PM	AM	PM
	1306.60	1310.00			805.00	805.00	1374.00	1398.00
Active Contract	GCJ9 Comdty		SIH9 Comdty		PLJ9 Comdty		PAH9 Comdty	

MACRO

- US equities tracked lower overnight on concerns over U.S. - China trade negotiations
- The DJIA slumped -0.87% to 25,169.53 points, the S&P 500 fell -0.94% to 2,706.05 points and the Nasdaq Composite dropped -1.18% to 7,288.352 points.
- Initial jobless claims in the U.S. fell 19k to 234k during the week ended Feb 2.
- Bloomberg U.S. consumer comfort improved to 58.2 from 57.4 previously.
- Markets in Europe turned lower on Thursday following further soft data out of Germany.
- The Stoxx Europe 600 fell -1.49% to 360.08 points, the German Dax was whacked -2.67% to 11,022.02 points and the French CAC 40 dropped -1.84% to 4,985.56 points.
- German industrial data fell for a fourth consecutive month, declining -0.4% MoM during December.
- In the U.K. the FTSE 100 declined -1.11% to 7,093.58 points as the BOE warned of weaker growth due to Brexit uncertainty.

PRECIOUS

- Precious metals were generally firmer on Thursday as global equities slumped on U.S. - China trade concerns.
- Gold test toward USD \$1,300 during Asian hours, with the metal continuing to struggle in the timezone with China on leave
- European interest soon had the metal back through USD \$1,305, however failed to test toward USD \$1,310 amid a stronger greenback.
- Dollar declines provided support for a move through USD \$1,310 in New York hours. touching a USD \$1,312 session high and holding onto the majority of gains into the close.
- Silver held USD \$15.60 in Asia and moved higher in tandem with gold during European and U.S. hours.
- Platinum continues to struggle and tested underneath USD \$800.
- Palladium remained volatile and tested toward USD \$1,400 in New York.



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PRE-ASIA COMMENTS

- Gold flat in early Asian trading and will look to \$1,310 as a pivot for short-term price action.
- AUD seeing further weakness to take XAU/AUD above AUD \$1,850
- There are no major data announcements ahead today.

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