



MKS PAMP
GROUP

Europe/US Market Update - 10th December 2019



Europe/US Markets (from Globex open)

9-Dec-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1460.90	1461.40	16.5925	16.6125	893.00	896.00	1878.50	1881.50
HIGH	1465.50	1466.00	16.6875	16.7075	901.00	904.00	1899.00	1902.00
LOW	1459.30	1459.80	16.5750	16.5950	888.50	891.50	1876.00	1879.00
CLOSE	1459.90	1460.40	16.5775	16.5975	893.50	896.50	1877.50	1880.50
EFP	4.35	4.45	0.0425	0.0525	1.00	2.00	-33.00	-23.00
Active Contract	GCG0 Comdty		SIHO Comdty		PLF0 Comdty		PAHO Comdty	

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MACRO

- US equities snapped a 3 day winning streak with a softer session overnight.
- The Dow lost 105.46 points to 27,909.60, the S&P 500 fell 9.95 points to 3,135.96, while the Nasdaq shed 34.70 points to 8,621.83.
- Healthcare (-0.68%), utilities (-0.49%) and tech (-0.48%) led the losses.
- The VIX gauge rose 16.45% to 15.86.
- The US dollar index was flat at 97.65, the EUR at 1.1063, and USD/JPY at 108.61.
- US treasury yields were mixed, the 2 year yield firmed 0.8 bps to 1.623% while the 10 year yield eased 0.5 bps to 1.829%.
- European shares were lower, the EuroSTOXX slipped 0.24%, the German DAX erased 0.46%, while the UK FTSE edged lower 0.08%.
- Oil prices were mixed, Brent declined 0.1% to \$64.14 while WTI firmed 0.1% to \$58.97.
- Base metals were mixed, with copper (+1.4%) the best performer.
- No significant data released on Monday.

PRECIOUS

- Quiet session for the precious ahead of several central bank meetings this week.
- Gold opened at \$1458 in Asia which would end up as the session low.
- The metal crept higher during remaining Asian hours and the London AM session.
- The market peaked at \$1465 just after the open in NY.
- The yellow metal was sold back to opening levels in NY before closing at \$1461.
- Silver finished marginally higher at \$16.60.
- Palladium climbed to a fresh record high of \$1899.
- The Philadelphia gold and silver index eased 0.046% to 95.85.
- SPDR Gold Trust holdings fell 0.26% to 886.23mt.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US NFIB Small Business Index
- US Productivity Revision
- US Unit Labor Costs Revision
- EU ZEW Economic Sentiment Index

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