



MKS PAMP
GROUP

Daily Asia Wrap - 11th February 2020



Range Asian Hours
(from Globex open)

	GOLD	SILVER	PLATINUM	PALLADIUM
OPEN	1572.00/40	17.76/79	962/64	2347/57
HIGH	1572.70/10	17.77/80	965/67	2360/70
LOW	1566.90/30	17.73/76	962/64	2347/57
LAST	1568.50/90	17.74/77	963/65	2358/68

MARKETS/MACRO

Strong session for US equities to start the week as the S&P and Nasdaq close at records. The Dow added 174.31 points, or 0.60%, to 29,276.82, the S&P 500 rose 24.38 points, or 0.73%, to 3,352.09, while the Nasdaq gained 107.88 points, or 1.13%, to 9,628.39. Wins for tech (+1.35%) and consumer discretionary (+1.26%) led a near broad advance in the markets. European equities were mixed, the EuroSTOXX crept up 0.28 points, or 0.07%, to 424.64, the German DAX lost 19.78 points, or 0.15%, to 13,494.03, and the London FTSE 100 fell 19.82 points, or 0.27%, to 7,446.88. In the currencies, the US dollar index firmed 0.21% to 98.87, the EUR traded down to 1.0909, while USD/JPY was at 109.83. US treasury yields were lower, the 2 year yield eased 2.8 bps to 1.373% while the 10 year yield slipped 3.6 bps to 1.546%. Oil prices were lower, Brent fell 1.9% to \$53.32 while WTI sold off 1.3% to \$49.57. Base metals were mixed, with aluminium (-1.4%) the big mover. No significant data released overnight. In Asia today, as I write the Nikkei is at -0.60%, the Shanghai composite is at +0.33%, the Hang Seng is at +1.25%, and the ASX S&P 200 is at +0.54%. Tonight we have NFIB small business index, job openings, and household debt out of the US.

PRECIOUS

Quiet session for the precious, with gold trading a \$8 range. Gold popped up to \$1576 just after the open in Asia but was swiftly sold back through the opening level to the session low \$1569. Support

around the \$1570 level held and the market was back up to \$1575 during the London AM session. Slow grind higher during NY trading to the high of \$1577 but plenty of sellers at this level. The yellow metal eased into a close at \$1572. Silver wasn't able to push through \$17.80, the grey metal finished modestly higher at \$17.75. PGMs saw a little more excitement, platinum was sold \$20 of the highs in NY while palladium held the \$2300 level. The Philadelphia gold and silver index firmed 1.50% to 102.85. Markets remain quiet in Asia today, Gold opened at \$1572.00 and has come off slightly, currently sitting at \$1568.50. Silver has traded sideways, the grey metal is at \$17.74 as I write. Have a good day ahead.

Although the information in this report has been obtained from and is based upon sources MKS believes to be reliable, we do not guarantee its accuracy and it may be incomplete or condensed. All opinions and estimates constitute MKS' judgment as of the date of this report and are subject to change without notice. This report is for informational purposes only and is not intended as investment advice, offer or solicitation for the purchase or sale of an investment. This report does not consider or take into account the investment objectives or financial situation of a particular party.