



MKS PAMP
GROUP

Europe/US Market Update - 12th August 2019



Europe/US Markets (from Globex open)

9-Aug-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1506.15	1506.65	17.0800	17.1000	865.70	867.70	1421.90	1431.90
HIGH	1507.55	1508.05	17.1250	17.1450	867.50	869.50	1429.20	1439.20
LOW	1494.95	1495.45	16.8450	16.8650	857.30	859.30	1414.10	1424.10
CLOSE	1496.95	1497.45	16.9400	16.9600	860.40	862.40	1415.50	1425.50
EFP	11.25	11.75	(0.0050)	0.0150	2.00	4.00	(9.00)	1.00
LBMA Prices	AM	PM	17.0000		AM	PM	AM	PM
	1503.50	1497.70			863.00	863.00	1429.00	1432.00
Active Contract	GCZ9 Comdty		SIU9 Comdty		PLV9 Comdty		PAU9 Comdty	

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MACRO

- US equities were lower Friday on elevated trade tensions.
- The Dow lost 90.75 points to 26,287.44, the S&P 500 fell 19.44 points to 2,918.065, while the Nasdaq shed 80.02 points to 7,959.14.
- Healthcare (+0.18%) was up while tech (-1.25%) and energy (-1.25%) led the losses.
- The VIX gauge rose 6.3% to 18.
- The US dollar index was flat at 97.55, the EUR traded up to 1.122, while USD/JPY was as low as 105.31.
- US treasury yields were higher, the 2 year yield firmed 5.9 bps to 1.647% while the 10 year yield added 5.1 bps to 1.745%.
- European shares were lower, the EuroSTOXX slipped 0.84%, the German DAX gave up 1.28%, while the UK FTSE lost 0.44%.
- Oil prices were higher, Brent rose 2.1% to \$58.53 while WTI gained 3.8% to \$54.50.

- Base metals were broadly lower, with zinc (-3.0%) leading the losses.
- In US economic data, the producer price index rose 0.2% in July.

PRECIOUS

- Gold gapped up \$6 on the open then swung between \$1500-08 during Asian hours.
- The SGE premium was at \$5-6 over the loco London price.
- Period of calm through the London AM session with the market trading at \$1500-03.
- NY were on the offer early as the dollar came off.
- Gold printed the low of \$1494, rebounded to \$1505 then retraced below \$1500 in whippy trading.
- The yellow metal finished the session at \$1497.
- Silver finished flat \$16.94 despite posting a high of \$17.11 in Asia.
- The Philadelphia gold and silver index fell 1.17%.
- SPDR Gold Trust holdings down 0.66% to 839.85mt.

PRE-ASIA COMMENTS

- Gold testing \$1500 in early Asian trading.
- Ahead today:
- US Federal Budget

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