



MKS PAMP
GROUP

Europe/US Market Update - 16th January 2020



Europe/US Markets (from Globex open)

15-Jan-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1550.90	1551.40	17.8350	17.8550	991.50	994.50	2191.50	2194.50
HIGH	1557.10	1557.60	18.0175	18.0375	1024.50	1027.50	2260.00	2263.00
LOW	1547.00	1547.50	17.7525	17.7725	990.00	993.00	2191.50	2194.50
CLOSE	1555.00	1555.50	17.9850	18.0050	1017.00	1020.00	2253.00	2256.00
EFP	0.35	0.45	0.0000	0.0200	4.25	5.25	-80.00	-70.00
Active Contract	GCG0 Comdty		SIHO Comdty		PLI0 Comdty		PAHO Comdty	

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MACRO

- US equities were higher as the US and China signed Phase One of the trade deal.
- The Dow added 90.55 points to 29,030.22, the S&P 500 rose 6.14 points to 3,289.29, while the Nasdaq inched higher 7.37 points to 9,258.70.
- There were wins for utilities (+1.41%) and health (+0.85%) while energy (-0.67%) led the laggards.
- The VIX gauge rose 0.24% to 12.42.
- The US dollar index eased 0.18% to 97.20, the EUR traded up to 1.1160, while USD/JPY was at 109.90.
- US treasury yields were lower, the 2 year yield slipped 0.4 bps to 1.560% while the 10 year yield shed 1.4 bps to 1.790%.
- European shares were mixed, the EuroSTOXX edged lower 0.01%, the German DAX fell 0.18%, while the UK FTSE gained 0.27%.
- Oil prices were lower, Brent lost 0.1% to \$64.23 while WTI sold off 0.2% to \$57.95.
- Base metals were mixed, with nickel (+3.2%) the standout.

- In US economic data, the PPI rose 0.1% in December, wholesale inflation rose 1.3% over the last year.
- The Empire State Index rose 1.5 points to 4.8 in January.

PRECIOUS

- Weaker greenback supported the precious complex.
- Gold opened at the session low \$1545 in Asia and found support as China came in.
- The metal traded the \$1550-55 range through the London AM session.
- Mild bid tone through NY trading with gold posting a high of \$1557 late in the session.
- The yellow metal finished higher at \$1555.
- Silver tested the \$18 in late NY trading and closed at \$17.98.
- Platinum surged \$40 through the key \$1000 level to print a high of \$1024.
- Palladium posted yet another record high at \$2260.
- The Philadelphia gold and silver index rose 2.01% to 103.40.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Weekly Jobless Claims
- US Retail Sales
- US Philly Fed Index
- US Import Price Index
- US Business Inventories
- US NAHB Home Builders Index

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