



MKS PAMP
GROUP

Europe/US Market Update - 17th February 2019



Europe/US Markets (from Globex open)

14-Feb-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1575.50	1576.00	17.6875	17.7075	972.00	975.00	2439.50	2442.50
HIGH	1584.50	1585.00	17.8100	17.8300	977.00	980.00	2460.50	2463.50
LOW	1574.00	1574.50	17.6600	17.6800	963.50	966.50	2406.50	2409.50
CLOSE	1583.40	1583.90	17.7600	17.7800	967.00	970.00	2406.50	2409.50
EFP	3.00	3.10	-0.0300	-0.0200	1.50	2.50	-100.00	-80.00
Active Contract	GCJ0 Comdty		SIH0 Comdty		PLF0 Comdty		PAH0 Comdty	

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MACRO

- Little change in US equities on Friday ahead of the Presidents Day weekend.
- The Dow inched lower 25.23 points to 29,398.08, the S&P 500 added 6.22 points to 3,380.16, while the Nasdaq rose 19.21 points to 9,731.18.
- There were wins for REITs (-1.11%) and utilities (+0.65%) while energy (-0.81%) led the laggards.
- The VIX gauge fell 3.32% to 13.68.
- The US dollar index was flat at 99.14, the EUR was at 1.084, while USD/JPY was at 109.76.
- US treasury yields were lower, the 2 year yield slipped 0.8 bps to 1.428% while the 10 year yield eased 2.1 bps to 1.585%.
- European shares were lower, the EuroSTOXX lost 0.13%, the German DAX edged lower 0.01%, while the UK FTSE fell 0.58%.
- Oil prices were higher, Brent firmed 1.7% to \$57.32 while WTI added 1.1% to \$52.05.
- Base metals were broadly lower, with nickel (-2.0%) leading the losses. 5.
- In US economic data, retail sales rose 0.3% in January while retail sales ex-autos also added

0.3%.

- The University of Michigan consumer confidence index rose to 100.9 in January.
- The import price index was flat in January.
- Industrial production fell 0.3% in January.
- Capacity utilization fell to 76.8% in January.
- Business inventories rose 0.1% in December.

PRECIOUS

- Firmer for the precious as coronavirus concerns still impacting demand.
- Gold opened at \$1575 and traded a \$5 range through Asian hours.
- The market was quiet at \$1575-76 through the London AM session.
- NY were straight on the bid and gold rose to \$1580.
- The metal rose steadily through the day to a close at the high of \$1584.
- Silver closed higher at \$17.76.
- PGMs gave back early gains to finish flat.
- The Philadelphia gold and silver index eased 1.09% to 102.01.
- The SPDR Gold Trust ETF holdings rose 0.19% to a record 923.99mt.

PRE-ASIA COMMENTS

- Gold dropped \$4 on the open to \$1580.
- No US data tonight due to Presidents Day holiday.

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