



MKS PAMP
GROUP

Europe/US Market Update - 18th February 2019



Europe/US Markets (from Globex open)

17-Feb-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1582.00	1582.50	17.8675	17.8875	969.50	972.50	2435.00	2465.00
HIGH	1582.70	1583.20	17.8825	17.9025	973.50	976.50	2500.00	2530.00
LOW	1578.90	1579.40	17.7425	17.7625	967.00	970.00	2425.00	2455.00
CLOSE	1581.40	1581.90	17.7800	17.8000	972.00	975.00	2500.00	2530.00
EFP	2.70	2.80	-0.0300	-0.0200	1.40	2.40	-105.00	-75.00
Active Contract	GCJ0 Comdty		SIH0 Comdty		PLJ0 Comdty		PAH0 Comdty	

[Download Europe/US Table](#)

MACRO

- A subdued session with the U.S. on leave for President's Day.
- U.S. stock markets and bond markets were closed.
- The greenback finished relatively unmoved (DXY +0.02%), test toward 110.00 against the Japanese Yen (USD/JPY +0.11%), while the British Pound traded offered (GBP/USD -0.33%)
- Stocks in Europe finished the session in positive territory to see the Stoxx Europe 600 +0.34% higher to 431.98 points, while the German Dax firmed +0.29% to 13,783.89 points and in London the FTSE 100 added +0.33% to 7,433.25 points.
- Oil prices recovered from early session declines to finish higher. Brent crude gained +0.65% to USD \$57.70 per barrel, while WTI added +0.27% to USD \$52.31 per barrel.
- The World Trade Organization released the forward looking goods trade barometer, with the print falling to 95.5 from a 96.6 read in November

PRECIOUS

- A quiet session for gold on Monday, consolidating the USD \$1,580 figure amid the U.S. holiday

shortened session.

- The yellow metal turned offered in early Asian hours to test USD \$1,580, however was generally well supported around the level.
- London saw a brief test through USD \$1,580 in early flows, however the metal reclaimed the level to finish toward USD \$1,582.
- Silver ripped higher around the Shanghai open to outpace gold and trade to a USD \$17.88 high. The grey metal pared gains in London to finish unchanged on the session.
- Palladium was the standout on Monday, surging back through USD \$2,500 to add +3.6% on the session with less than 3,000 lots passing through Comex.

PRE-ASIA COMMENTS

- Gold firmer in early Asian trade, pushing toward USD \$1,585 heading into the Shanghai open.
- Data releases today;
- U.K. jobs data
- German ZEW survey results
- U.S. Empire manufacturing
- U.S. TIC flows

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.