



**MKS PAMP  
GROUP**

## Europe/US Market Update - 19th November 2019



### Europe/US Markets (from Globex open)

18-Nov-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1465.00	1465.50	16.8925	16.9125	890.50	892.50	1718.00	1724.00
<b>HIGH</b>	1473.70	1474.20	17.0500	17.0700	899.00	901.00	1742.00	1748.00
<b>LOW</b>	1456.40	1456.90	16.7450	16.7650	878.50	880.50	1707.00	1713.00
<b>CLOSE</b>	1471.80	1472.30	17.0525	17.0725	894.00	896.00	1739.50	1745.50
<b>EFP</b>	0.30	0.40	-0.0400	-0.0300	1.50	2.50	-40.00	-32.00
<b>Active Contract</b>	GCZ9 Comdty		SIZ9 Comdty		PLF0 Comdty		PAZ9 Comdty	

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#### MACRO

- US equities closed narrowly higher on Monday.
- The Dow added 31.33 points to 28,036.22, the S&P 500 rose 1.57 points to 3,122.03, while the Nasdaq gained 9.11 points to 8,549.94.
- There were wins for consumer staples (+0.54%) and REITs (+0.50%) while energy (-1.33%) led the laggards.
- The VIX gauge rose 3.40% to 12.46.
- The US dollar index eased 0.14% to 97.81, the EUR traded up to 1.1084, while USD/JPY was down at 108.52.
- US treasury yields were lower, the 2 year yield eased 1.2 bps to 1.592% while the 10 year yield shed 1.4 bps to 1.807%.
- European shares were mostly lower, the EuroSTOXX edged lower 0.01%, the German DAX fell 0.26%, while the UK FTSE added 0.07%.
- Oil prices were lower, Brent sold off 1.6% to \$62.30 while WTI lost 1.4% to \$56.92.
- Base metals were broadly lower, with zinc (-1.5%) leading the losses.

- In US economic data, the NAHB home builders index fell 1 point to 70 in November.

#### **PRECIOUS**

- Gold opened at \$1467 and drifted lower through Asian hours.
- The metal bottomed out at \$1456 during the London AM session.
- NY were straight on the bid as USD was sold off.
- The yellow metal surged to the high of \$1473 in the first few trading hours.
- Gold consolidated around the \$1470-71 level through the remainder of the session.
- Silver dipped as low as \$16.76 before closing above the \$17 level.
- Palladium was the standout, closing near the highs at \$1739.
- The Philadelphia gold and silver index rose 1.40%.
- SPDR Gold Trust holdings were down 0.56% to 891.79mt.

#### **PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- Ahead today:
- US Housing Starts
- US Housing Permits
- US Advance Services
- EU Current Account
- EU Construction Output

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