



MKS PAMP
GROUP

Europe/US Market Update - 20th November 2019



Europe/US Markets (from Globex open)

19-Nov-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1472.45	1472.95	17.1600	17.1800	899.30	901.30	1729.30	1739.30
HIGH	1474.95	1475.45	17.1850	17.2050	911.30	913.30	1772.40	1782.40
LOW	1464.85	1465.35	16.9600	16.9800	894.20	896.20	1710.00	1720.00
CLOSE	1473.35	1473.85	17.1600	17.1800	909.90	911.90	1766.60	1776.60
EFP	(0.05)	0.45	(0.0450)	(0.0250)	1.00	3.00	(40.00)	(30.00)
Active Contract	GCZ9 Comdty		SIZ9 Comdty		PLFO Comdty		PAZ9 Comdty	

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MACRO

- Stock markets were reasonably quiet overnight.
- The Dow Jones fell 102.20 points, the S&P500 eased 1.85 points whilst the Nasdaq rose 20.72 points.
- European shares were mixed. The Euro Stoxx index eased 0.2%, the German Dax climbed 0.1% whilst the UK FTSE advanced 0.2%.
- The VIX gauge rose 1.4% to 13.00
- The DXY finished unchanged at 97.85
- US treasury yields were mixed. The 2 year yield was flat at 1.596% whilst the 10 year yield eased 2.1 bps to 1.784%.
- Oil prices were lower overnight. WTI fell 3.1% to \$55.17 whilst Brent eased 2.4% to \$60.82.
- Base metals were mixed. Nickel lost 1% whilst copper eked out a gain of 0.8%
- The CRB index fell 1.1% to 177.16.
- US housing data indicated ongoing strength. Housing starts rebounded in October rising 3.8%

PRECIOUS

- Gold was range bound overnight trading within a \$10 range.
- Asia were initial buyers pushing gold up to the days highs, but resting offers at 1475 capped any further advance.
- London were on the offer pressuring XAU back down to 1465.35 but a lack of any follow through supply saw the yellow metal edge back up to 1470 leading into the NY open.
- The US session finished marginally higher back up towards the Asian highs.
- Silver continued to push higher finishing close to the days highs.
- Platinum is now sitting comfortably above the psychological 900 level closing at 910.
- The Philadelphia gold and silver index rose 0.44% to 95.34.
- The SPDR gold trust holdings were unchanged at 891.79 metric tons.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Asian equities open higher.
- Ahead today: ECB published financial stability report, US MBA mortgage applications, Canada CPI, US FOMC minutes.

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