



MKS PAMP
GROUP

Europe/US Market Update - 20th September 2019



Europe/US Markets (from Globex open)

19-Sep-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1494.80	1495.30	17.6725	17.6925	927.20	929.20	1590.20	1600.20
HIGH	1503.90	1504.40	17.9375	17.9575	941.40	943.40	1625.30	1635.30
LOW	1493.70	1494.20	17.6475	17.6675	923.70	925.70	1584.00	1594.00
CLOSE	1497.50	1498.00	17.7575	17.7775	936.50	938.50	1619.10	1629.10
EFP	7.20	7.70	0.0575	0.0775	0.50	2.50	(18.00)	(8.00)
LBMA Prices	AM	PM	17.7550		AM	PM	AM	PM
	1498.40	1500.70			928.00	935.00	1588.00	1608.00
Active Contract	GCZ9 Comdty		SI29 Comdty		PLV9 Comdty		PAZ9 Comdty	

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MACRO

- US equities closed narrowly mixed in a relatively quiet session.
- The Dow lost 52.29 points to 27,094.79, the S&P 500 inched up 0.06 points to 3,006.79, while the Nasdaq added 5.49 points to 8,182.88.
- Win for healthcare (+0.47%) while industrials (-0.49%) and financials (-0.40%) led the losses.
- The VIX gauge rose 0.7% to 14.
- The US dollar index eased 0.19% to 98.36, the EUR was as high as 1.1073, while USD/JPY was down to 107.84.
- US treasury yields were mixed, the 2 year yield shed 1.2 bps to 1.740% while the 10 year yield firmed 0.7 bps to 1.786%.
- European shares were higher, the EuroSTOXX rose 0.61%, the German DAX gained 0.55%, while the UK FTSE advanced 0.58%.
- Oil prices were higher, Brent put on 1.7% to \$64.83 while WTI added 0.6% to \$58.66.

- Base metals were mixed, with aluminium (+0.8%) the standout.
- In US economic data, the Philly Fed index fell to 12.0 in in September from 16.8 in August.
- US current account deficit narrowed 5.9% to \$128.2 billion in the second quarter.
- Existing home sales rose to 5.49M in August from 5.42M in July.

PRECIOUS

- Rangebound session for the precious as prices consolidate.
- Gold found support at \$1490 during Asian hours.
- The onshore SGE premium was at \$10-11.
- The market reached \$1500 during the London AM session.
- Gold was unable to make a sustained move through \$1500 in NY.
- The yellow metal closed out the session at \$1499.
- Silver traded a 30c range before closing flat.
- Palladium traded higher but found strong resistance at \$1600.
- The Philadelphia gold and silver index rose 1.94%.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Household Debt

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