



MKS PAMP
GROUP

Europe/US Market Update - 22nd April 2019



Europe/US Markets (from Globex open)

21-Apr-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1689.80	1690.30	15.2050	15.2250	771.50	774.50	2157.00	2167.00
HIGH	1698.20	1698.70	15.3350	15.3550	775.00	778.00	2163.00	2173.00
LOW	1659.60	1660.10	14.5475	14.5675	717.00	720.00	1850.00	1860.00
CLOSE	1684.70	1685.20	14.8650	14.8850	749.50	752.50	1940.50	1950.50
EFP	5.00	15.00	0.0000	0.1000	0.00	10.00	-75.00	-25.00
Active Contract	GCM0 Comdty		SIKO Comdty		PLU0 Comdty		PAM0 Comdty	

[Download Europe/US Table](#)

MACRO

- US equities finished well lower as oil prices continue to weigh on the market.
- The Dow lost 631.56 points to 23,018.88, the S&P 500 fell 86.60 points to 2,736.56, while the Nasdaq shed 297.50 points to 8,263.23.
- Losses for tech (-4.10%) and financials (-3.20%) led the rout.
- The VIX gauge rose 3.6% to 45.41.
- The US dollar index firmed 0.26% to 100.21, the EUR was at 1.0856, while USD/JPY was at 107.70.
- US treasury yields were lower, the 2 year yield slipped 0.4 bps to 0.197% while the 10 year yield eased 4.4 bps to 0.563%.
- European shares were lower, the EuroSTOXX gave up 3.39%, the German DAX lost 3.99%, while the UK FTSE declined 2.96%.
- Oil prices remain under pressure, Brent fell 21.80% to \$19.79 while June returned to positive

at \$9.06.

- Base metals were broadly lower, with copper (-3.0%) leading the losses.
- In US economic data, existing home sales fell 8.5% to an annual rate of 5.27M in March.

PRECIOUS

- Softer session for the precious as USD pushed higher.
- Gold tested toward \$1700 in late Asian hours.
- The metal was sold sharply during the London AM session, bottoming out at \$1660.
- Gold found a bid in early NY hours on a brief retracement for the greenback.
- The yellow metal ended up fairly well supported in NY, closing at \$1686.
- Silver dropped below the \$15 level, closing around \$14.80.
- PGMs were heavily sold, with platinum and palladium posting lows of \$720 and 1860 respectively.
- The Philadelphia gold and silver index fell 1.04% to 105.29.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- No significant data due for release tonight.

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.