



MKS PAMP
GROUP

Europe/US Market Update - 24th September 2019



Europe/US Markets (from Globex open)

23-Sep-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1515.10	1515.60	18.2875	18.3075	955.50	957.50	1654.70	1664.70
HIGH	1526.40	1526.90	18.7075	18.7275	962.20	964.20	1659.50	1669.50
LOW	1511.90	1512.40	18.2175	18.2375	949.60	951.60	1639.00	1649.00
CLOSE	1523.30	1523.80	18.6575	18.6775	958.80	960.80	1643.60	1653.60
EFP	7.00	7.50	0.0525	0.0725	(0.50)	1.50	(28.00)	(18.00)
LBMA Prices	AM	PM	18.3800		AM	PM	AM	PM
	1519.50	1522.10			955.00	956.00	1658.00	1651.00
Active Contract	GCZ9 Comdty		SI29 Comdty		PLV9 Comdty		PA29 Comdty	

[Download Europe/US Table](#)

MACRO

- US equities were flat on Wednesday.
- The Dow added 14.92 points to 26,949.99, the S&P 500 edged lower 0.29 points to 2,991.78, while the Nasdaq slipped 5.21 points to 8,112.46.
- There were wins for consumer staple (+0.36%) and tech (+0.23%) while healthcare (-0.61%) led the laggards.
- The VIX gauge fell 3% to 14.91.
- The US dollar index rose 0.11% to 98.61, the EUR traded as low as 1.0972, while USD/JPY was down to 107.34.
- European shares were lower, the EuroSTOXX lost 0.80%, the German DAX fell 1.01%, while the UK FTSE shed 0.26%.
- Oil prices were higher, Brent firmed 0.8% to \$64.77 while WTI added 1% to \$58.64.
- Base metals were lower, with aluminium (-0.9%) leading the losses.

- In US economic data, the Chicago Fed National Activity Index rose to 0.10 in August.
- Markit manufacturing PMI flash reading was up at 51.0 in September from 50.3 in August.
- Markit services PMI rose to 50.9 in September from 50.7 in August.

PRECIOUS

- Gold opened lower in Asia and traded at \$1512-15 for the first few hours.
- The onshore SGE premium eased slightly to \$9-10.
- The metal gain support in London to trade around \$1520 through the AM session.
- The yellow metal peaked at \$1526 in NY before closing ahead at \$1523.
- Silver was the standout, the grey metal surging almost 4% to a high of \$18.70
- PGMs were higher, with platinum and palladium closing at \$958 and \$1643 respectively.
- The Philadelphia gold and silver index firmed 2.19%.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Case-Shiller Home Price Index
- US Consumer Confidence Index

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.