



MKS PAMP
GROUP

Europe/US Market Update - 25th September 2019



Europe/US Markets (from Globex open)

24-Sep-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1519.45	1519.95	18.543	18.563	951.00	953.00	1652.20	1657.20
HIGH	1535.25	1535.75	18.650	18.670	958.00	960.00	1672.00	1677.00
LOW	1515.50	1516.00	18.250	18.270	948.00	950.00	1650.00	1655.00
CLOSE	1531.95	1532.45	18.573	18.593	954.20	956.20	1669.20	1674.20
EFP	7.30	7.50	0.0575	0.0675	0.00	1.00	-30.00	-23.00
LBMA Prices	AM	PM	18.560		AM	PM	AM	PM
	1520.25	1520.65			957.00	954.00	1656.00	1664.00
Active Contract	GCZ9 Comdty		SIZ9 Comdty		PLV9 Comdty		PAZ9 Comdty	

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MACRO

- Speaker Nancy Pelosi announced the House of Representatives is launching a formal impeachment enquiry into US President Trump.
- US equities were lower on the impeachment concerns.
- The Dow lost 142.22 points to 26,807.77, the S&P 500 fell 25.18 points to 2,966.60, while the Nasdaq dropped 118.84 points to 7,993.63.
- Losses for energy (-1.34%) and communications (-1.34%) weighed heaviest on the market.
- The VIX gauge rose 14.35% to 17.05.
- The US dollar index eased 0.28% to 98.33, the EUR traded up to 1.1021, while USD/JPY was down to 107.00.
- European shares were mostly lower, the EuroSTOXX inched up 0.01%, the German DAX fell 0.29%, while the UK FTSE declined 0.47%.
- Oil prices were lower, Brent sold off 2.6% to \$63.10 while WTI shed 2.3% to \$57.29.

- Base metals were mixed, with nickel (+0.22%) the standout.
- In US economic data, the Case-Shiller home price index remained at a 3.2% yoy in July.
- The Conference Board's consumer confidence index fell to 125.1 in September from 134.2 in August.

PRECIOUS

- Strong finish for the precious after some choppy NY trading.
- Gold was rangebound at \$1520-24 through Asian hours.
- The onshore SGE premium was at \$10-11.
- It was more of the same during a quiet AM session in London.
- Gold rallied on the impeachment headlines, printing a high of \$1535.
- We saw an afternoon dip toward \$1525 but there were plenty of buyers at that level.
- The yellow metal finished higher at \$1532.
- Silver was sold off into the NY session before recovering to close flat.
- Palladium was the pick of the PGMs, finishing the session ahead at \$1650.
- The Philadelphia gold and silver index rose 1.04% to 97.68.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- No significant data scheduled for release tonight

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