



## MKS PAMP GROUP

### Europe / US Market Update

27<sup>th</sup> June 2019

Range Europe / US Markets  
(from Globex open)

26-Jun-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1423.40	1423.90	15.3725	15.3925	810.50	813.50	1530.50	1533.50
HIGH	1425.70	1426.20	15.3825	15.4025	820.00	823.00	1544.00	1547.00
LOW	1402.10	1402.60	15.1825	15.2025	804.50	807.50	1522.00	1525.00
CLOSE	1409.50	1410.00	15.2850	15.3050	816.50	819.50	1525.00	1528.00
EFP	3.15	3.25	0.0550	0.0650	3.50	4.50	-14.00	-4.00
LBMA Prices	AM	PM	15.255		AM	PM	AM	PM
	1406.75	1403.95			805.00	806.00	1528.00	1536.00
Active Contract	GCQ9 Comdty		SIN9 Comdty		PLN9 Comdty		PAU9 Comdty	

#### MACRO

- US equities were mixed in muted trading ahead of the G20 this week.
- The Dow lost 11.40 points to 26,536.82, the S&P 500 fell 3.6 points to 2,913.78, while the Nasdaq gained 25.25 points to 7,909.97.
- There were wins for energy (+1.54%) and tech (+1.09%) while utilities (-2.15%) and REITs (-1.96%) led the laggards.
- The VIX gauge lost 0.4% to 16.
- The US dollar index was flat at 96.18, the EUR traded up to 1.1384, while USD/JPY traded up to 107.82.
- US treasury yields were higher, the 2 year yield added 4.4 bps to 1.773% while the 10 year yield firmed 4.3 bps to 2.049%.
- European shares were mixed, the EuroSTOXX gave up 0.31%, the German DAX rose 0.14%, while the UK FTSE slipped 0.08%.
- Oil prices were higher, Brent gained 0.1% to \$66.25 while WTI put on 0.2% to \$59.21.
- Base metals were mixed, with nickel (+1.5%) the standout performer.
- US durable goods orders fell 1.3% in May, while core capex orders rose by 0.4%.
- The advance trade deficit in goods widened 5.1 to \$75.5 billion in May.

#### PRECIOUS

- The yellow metal came off as investors looked to lock in profit after the rally.
- Gold opened at \$1423 and was sold steadily lower through Asian hours.
- The onshore SGE premium was firmer at \$14-15.



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- The market bottomed out at \$1402 during the London AM session.
- The metal traded back up to \$1414 in NY trading before easing into a close at \$1409.
- Silver eased to a low of \$15.14 but managed to pare some of the losses in NY trading.
- Platinum was the standout with a late rally to close higher at \$814.
- The Philadelphia gold and silver index lost 0.032%.

#### **PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- Ahead today:
- US Weekly Jobless Claims
- US GDP Revision
- US Pending Home Sales

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