



MKS PAMP
GROUP

Europe/US Market Update - 28th January 2020



Europe/US Markets (from Globex open)

27-Jan-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1579.00	1579.50	18.1825	18.2025	999.50	1001.50	2387.50	2427.50
HIGH	1586.00	1586.50	18.3300	18.3500	999.50	1001.50	2394.00	2434.00
LOW	1575.90	1576.40	18.0450	18.0650	984.50	986.50	2264.00	2304.00
CLOSE	1579.20	1579.70	18.0825	18.1025	987.50	989.50	2286.00	2326.00
EFP	-0.75	-0.65	-0.0100	0.0000	2.50	3.50	-120.00	-80.00
Active Contract	GCG0 Comdty		SIHO Comdty		PLI0 Comdty		PAHO Comdty	

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MACRO

- Markets turn risk-off as concerns over the coronavirus continue to rise.
- The Dow lost 453.93 points to 28,535.80, the S&P 500 fell 51.84 points to 3,243.63, while the Nasdaq dropped 175.60 points to 9,139.31.
- Energy (-2.76%) and tech (-2.36%) led a broad decline in the markets.
- The VIX gauge jumped 25.21% to 18.23.
- The US dollar index was flat at 97.94, the EUR at 1.1019, and USD/JPY at 108.93.
- US treasury yields were lower, the 2 year yield eased 0.8 bps to 1.443% while the 10 year yield slipped 3.3 bps to 1.608%.
- European shares were lower, the EuroSTOXX fell 2.26%, the German DAX gave up 2.74%, while the UK FTSE sold off 2.29%.
- Oil prices were mixed, Brent lost 0.1% to \$59.26 while WTI firmed 0.4% to \$53.11.
- Base metals were hammered, with zinc (-4.3%) leading the losses.
- In US economic data, new home sales fell 0.4% in December.

PRECIOUS

- Gold jumped \$16 on the open in Asia to a high of \$1587.
- The metal retraced slightly and remained around \$1580 through Asian hours.
- Gold was a little firmer in London, trading between \$1580-85 as equities were hammered.
- The yellow metal traded sideways in NY, eventually closing the session ahead at \$1581.
- Silver peaked at \$18.33 but gave back all the gains to finish flat.
- Weakness in the PGMs as both platinum and palladium suffered heavy losses.
- The Philadelphia gold and silver index fell 1.57% to 103.17.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Durable Goods orders
- US Core Capital Goods Orders
- US Case-Shiller Home Prices
- US Consumer Confidence Index

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