



MKS PAMP
GROUP

Europe/US Market Update - 29th January 2019



Europe/US Markets (from Globex open)

28-Jan-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1578.90	1579.40	18.0450	18.0650	993.50	995.50	2340.00	2380.00
HIGH	1582.00	1582.50	18.0900	18.1100	993.00	995.00	2340.00	2380.00
LOW	1567.20	1567.70	17.4600	17.4800	979.50	981.50	2251.50	2291.50
CLOSE	1570.00	1570.50	17.4725	17.4925	989.00	991.00	2296.00	2336.00
EFP	-1.00	-0.90	-0.0100	0.0000	2.50	3.50	-115.00	-75.00
Active Contract	GCG0 Comdty		SIHO Comdty		PLI0 Comdty		PAHO Comdty	

[Download Europe/US Table](#)

MACRO

- US equities rallied after Monday's heavy sell off.
- The Dow added 187.05 points to 28,722.85, the S&P 500 rose 32.61 points to 3,276.24, while the Nasdaq gained 130.37 points to 9,269.68.
- Tech (+1.87%) and communications (+1.18%) led a broad advance in the markets.
- The VIX gauge lost 10.70% to 16.28.
- The US dollar index was flat at 97.97, the EUR at 1.1023, with USD/JPY traded up to 109.20.
- US treasury yields were higher, the 2 year yield firmed 3.4 bps to 1.461% while the 10 year yield rose 3.3 bps to 1.646%.
- European shares were higher, the EuroSTOXX advanced 0.84%, the German DAX put on 0.90%, while the UK FTSE gained 0.93%.
- Oil prices were higher, Brent added 0.5% to \$59.49 while WTI rose 0.7% to \$53.46.
- Base metals were broadly lower, with copper (-0.7%) leading the losses.
- In US economic data, durable goods orders climbed 2.4% in December, while core capital goods orders fell 0.9%.

- The Case-Shiller home price index rose 0.1% in November and 2.6% y/y.
- The Conference Board's consumer confidence index rose to a 5 month high of 131.6 in January.

PRECIOUS

- Soft session for the precious as global markets stabilise.
- Gold was quiet through Asian hours with China out for the holidays.
- The metal was sold toward \$1570 during the London AM session as European equities rallied.
- Gold bottomed out at \$1567 in NY as US economic data outperformed.
- The yellow metal ended the session in the red at \$1570.
- Silver tumbled over 60c to close at \$17.49.
- PGMs traded sideways.
- The Philadelphia gold and silver index fell 2.3%.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Advance Trade in Goods
- US Pending Home Sales Index
- US FOMC Announcement

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.