



MKS PAMP
GROUP

Europe/US Market Update - 29th July 2019



Europe/US Markets (from Globex open)

26-Jul-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1414.60	1415.10	16.4125	16.4325	867.00	870.00	1531.50	1534.50
HIGH	1424.90	1425.40	16.5200	16.5400	870.00	873.00	1539.50	1542.50
LOW	1413.70	1414.20	16.3350	16.3550	860.00	863.00	1522.50	1525.50
CLOSE	1418.50	1419.00	16.3775	16.3975	865.00	868.00	1532.00	1535.00
EFP	-0.25	-0.15	0.0200	0.0300	3.50	4.50	-7.00	3.00
LBMA Prices	AM	PM	16.440		AM	PM	AM	PM
	1418.25	1420.40			863.00	865.00	1532.00	1531.00
Active Contract	GCQ9 Comdty		SIU9 Comdty		PLV9 Comdty		PAU9 Comdty	

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MACRO

- US equities were higher as Q2 GDP came in higher than expected.
- The Dow added 51.47 points to 27,192.45, the S&P 500 rose 22.19 points to 3,025.86, while the Nasdaq gained 91.67 points to 8,330.21.
- There were wins for communications (+3.25%) and consumer staples (+1.19%) while energy (-0.50%) led the laggards.
- The VIX gauge fell 4.6% to 12.
- The US dollar index rose 0.21% to 97.96, the EUR was as low as 1.1120, while USD/JPY traded up to 108.73.
- US treasury yields were lower, the 2 year yield shed 0.2 bps to 1.852% while the 10 year yield eased 0.2 bps to 2.070%.
- European shares were higher, the EuroSTOXX put on 0.31%, the German DAX advanced 0.47%, while the UK FTSE added 0.80%.

- Oil prices were lower, Brent fell 0.2% to \$63.46 while WTI slipped 0.2% to \$56.20.
- Base metals were mostly lower, with aluminium (-1.3%) leading the losses.
- In US economic data, Q2 GDP rose at an annualised rate of 2.1%, outperforming the 1.9% estimate.

PRECIOUS

- Gold opened a \$1414 and remained within a \$5 range through quiet Asian trading.
- The onshore SGE premium remained around \$12-13.
- The market was a little higher through London AM session but still capped at \$1420.
- Session high \$1424 was posted in early NY trading.
- The yellow metal ended the session slightly higher at \$1418.
- Silver closed all but flat at \$14.35, little price action in PGMs either.
- The Philadelphia gold and silver index fell 0.19%.

PRE-ASIA COMMENTS

- Gold edging higher in early Asian trading.
- No significant data scheduled for release .

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