



MKS PAMP
GROUP

Europe/US Market Update - 2nd January 2020



Europe/US Markets (from Globex open)

31-Dec-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1523.60	1524.10	18.0975	18.1175	972.00	974.00	1913.50	1919.50
HIGH	1525.10	1525.60	18.1100	18.1300	983.50	985.50	1946.50	1952.50
LOW	1516.70	1517.20	17.8250	17.8450	964.00	966.00	1912.00	1918.00
CLOSE	1517.10	1517.60	17.8525	17.8725	966.50	968.50	1945.50	1951.50
EFP	2.80	2.90	0.0500	0.0600	5.00	6.00	-35.00	-27.00
Active Contract	GCGO Comdty		SIHO Comdty		PLIO Comdty		PAHO Comdty	

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MACRO

- A quiet night for the markets ahead of the New Year celebrations.
- US equities posted modest gains.
- The Dow Jones climbed 76.30 points, the S&P500 climbed 9.49 points, whilst the Nasdaq rose 26.61 points.
- European shares were softer. The Euro STOXX fell 0.09%, the UK FTSE lost 0.59% whilst the German Dax declined 0.66%.
- The VIX gauge fell 1.04 points to 13.78.
- The DXY index retreated on Tuesday, finishing the session at 94.50.
- Oil trade was volatile, finishing the session at \$61.30.
- Base metals were lower, with nickel down 2.03% whilst zinc fell 1.47%

PRECIOUS

- Precious metals continue to push higher, although profit taking ahead of the New Year holiday

saw the metals finish off their highs.

- Asia was a very firm session, with buying seen from the opening bell. The yellow metal gained around \$10 prior to London open.
- European trade was reasonably mute with gold oscillating between 1522-1524 for the most part.
- New York were sellers, but large demand on comex kept XAU reasonably bid for the most part.
- Silver managed to push above 18, but a late bout of selling pressured the grey metal back down towards 17.90 which is where the market closed.
- Platinum was volatile touching a high of 983.50, but scale up offers north of 980 capped any further advance and the metal closed at 966/68.
- Palladium demand continues with the metal closing on the highs at 1946/50.
- The Philadelphia gold and silver index fell 0.23%.
- The SPDR gold trust holdings were unchanged at 892.25 metric tons

PRE-ASIA COMMENTS

- Precious metals open slightly higher.
- Asian equities trade sideways.
- Ahead today: German retail sales, China Caixin PMI manufacturing.

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