



MKS PAMP
GROUP

Europe/US Market Update - 4th October 2019



Europe/US Markets (from Globex open)

8-Apr-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1296.00	1296.50	15.125	15.145	905.00	907.00	1372.60	1378.60
HIGH	1303.40	1303.90	15.290	15.310	914.00	916.00	1387.00	1393.00
LOW	1296.00	1296.50	15.120	15.140	904.00	906.00	1360.00	1366.00
CLOSE	1297.45	1297.95	15.235	15.255	908.40	910.40	1382.90	1388.90
EFP	3.90	4.10	-0.0400	-0.0300	4.00	5.00	-35.00	-25.00
LBMA Prices	AM	PM	15.140		AM	PM	AM	PM
	1297.10	1300.00			911.00	914.00	1384.00	1371.00
Active Contract	GCM9 Comdty		SIK9 Comdty		PLN9 Comdty		PAM9 Comdty	

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MACRO

- US equities pared early losses to finish higher.
- The Dow added 122.42 points to 26,201.04, the S&P 500 rose 23.02 points to 2,910.63, while the Nasdaq gained 87.02 points to 7,872.26.
- Energy (+1.26%) and tech (+1.24%) led a broad advance in the markets.
- The VIX gauge lost 7% to 19.12.
- US dollar fell sharply on weak economic data before recovering most of the losses.
- The EUR was as high as 1.0995 while USD/JPY traded down to 106.57.
- US treasury yields were lower, the 2 year yield fell 7.4 bps to 1.390% while the 10 year yield slipped 5.1 bps to 1.532%.
- European shares were lower, the EuroSTOXX edged lower 0.02%, the German DAX tumbled 2.76%, while the UK FTSE lost 0.63%.
- Oil prices were mixed, Brent firmed 0.1% to \$57.66 while WTI eased 0.6% to \$52.32.

- Base metals were mixed, with zinc (-1.0%) the biggest mover.
- In US economic data, factory orders fell 0.1% in August.
- The ISM nonmanufacturing index fell to 52.6% in September.
- Initial jobless claims rose 4k to 219k in the week ending September 28, continuing claims fell 5k to 1.65M.

PRECIOUS

- Gold finishes higher despite giving back much of the early gains.
- The market hovered around \$1500 during Asian hours with China still out.
- The metal was still unable to sustain a move above \$1500 during the London AM session.
- The greenbacks sharp drop on weak US data saw gold spike to the session high \$1519.
- The yellow metal drifted lower from here but still managed to close above the \$1500 level.
- Silver closed flat at \$17.55.
- Palladium dropped \$30 to close at \$1655.
- The Philadelphia gold and silver index fell 0.33% to 89.32.

PRE-ASIA COMMENTS

- Gold edging higher in early Asian trading.
- Ahead today:
 - US NFPs
 - US Unemployment
 - US Average Hourly Earnings
 - US Foreign Trade deficit

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