



MKS PAMP  
GROUP

## Europe/US Market Update - 5th December 2019



### Europe/US Markets (from Globex open)

4-Dec-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1481.30	1481.80	17.2175	17.2375	912.50	914.50	1856.50	1862.50
<b>HIGH</b>	1483.80	1484.30	17.3200	17.3400	915.00	917.00	1871.50	1877.50
<b>LOW</b>	1471.50	1472.00	16.8050	16.8250	898.00	900.00	1854.50	1860.50
<b>CLOSE</b>	1473.60	1474.10	16.8375	16.8575	899.50	901.50	1869.50	1875.50
<b>EFP</b>	5.60	5.70	0.0600	0.0700	1.50	2.50	-31.00	-23.00
<b>Active Contract</b>	GCGO Comdty		SIHO Comdty		PLFO Comdty		PAHO	

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#### MACRO

- US equities were higher on reports the US and China were making progress toward a trade deal.
- The Dow added fell 146.97 points to 27,649.78, the S&P 500 gained 19.56 points to 3,112.76, while the Nasdaq rose 46.03 points to 8,566.67.
- Energy (+1.57%) and financials (+0.99%) led a near broad advance in the markets.
- The VIX gauge fell 7.27% to 14.80.
- The US dollar index eased 0.10 to 97.63, the EUR was at 1.1081, while USD/JPY traded up to 108.96.
- US treasury yields were higher, the 2 year yield firmed 3.4 bps to 1.582% while the 10 year yield put on 5.3 bps to 1.781%.
- European shares were higher, the EuroSTOXX advanced 1.18%, the German DAX added 1.16%, while the UK FTSE rose 0.42%.
- Oil prices were higher, Brent firmed 3.1% to \$63.18 while WTI tacked on 3.6% to \$58.55.
- Base metals were mixed, with zinc (+2.0%) the best performer.

- In US economic data, ADP employment data showed an increase of 67k in November, well below the 156k forecast.
- The ISM non-manufacturing index eased to 53.9% in November.

#### **PRECIOUS**

- Gold opened at \$1477 and traded to the session high \$1483 in late Asian hours.
- London were sellers on the open and the metal fell to \$1473.
- The market popped up to \$1480 in early NY trading before being sold off as equities rallied.
- Gold found the low at \$1472 and ended the session behind at \$1474.
- Silver dropped over 50c off the high to print a low of \$16.82.
- Platinum was the standout climbing to a high of \$1871.
- The Philadelphia gold and silver index lost 0.47%.

#### **PRE-ASIA COMMENTS**

- Asian markets opened higher on Wall St's lead.
- Gold flat in early Asian trading.
- Ahead today:
- US Weekly Jobless Claims
- US Trade Deficit
- US Factory Orders
- EU Employment Change
- EU GDP Growth
- EU Retail Sales

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