



**MKS PAMP  
GROUP**

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



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

4-Sep-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1543.95	1544.45	19.450	19.470	963.90	965.90	1542.30	1547.30
HIGH	1556.75	1557.25	19.600	19.620	990.00	992.00	1560.00	1565.00
LOW	1533.75	1534.25	19.190	19.210	956.00	958.00	1539.00	1544.00
CLOSE	1554.85	1555.35	19.585	19.605	985.60	987.60	1557.50	1562.50
EFP	8.20	8.40	0.0900	0.1000	2.00	3.00	-11.00	-4.00
LBMA Prices	AM	PM	19.305		AM	PM	AM	PM
	1538.80	1546.10			968.00	977.00	1545.00	1560.00
Active Contract	GCZ9 Comdty		SI29 Comdty		PLV9 Comdty		PAZ9 Comdty	

### MACRO

- US markets firmed on Wednesday, buoyed by easing tensions in Hong Kong and positive survey results from the Fed's beige book.
- The DJIA added +0.91% to 26,355.47 points, the S&P 500 firmed +1.08% to 2,937.78 points and the Nasdaq Composite gained +1.30% to 7,976.879 points.
- European markets finished higher. The Stoxx Europe gained +0.89% to 383.18 points, the German Dax added +0.96% to 12,025.04 points and in London the FTSE 100 finished +0.59% higher at 7,311.26.
- The greenback declined -0.5% as the pound jumped +1.4% and the euro gained +0.5%
- The Fed's beige book showed activity within the services sector remains robust. \
- Hong Kong withdrew the proposed extradition bill

### PRECIOUS

- Mixed pricing across the precious on Wednesday, however the metals finished the session firmer.
- Offers in Asia saw gold skew lower after an early session test of USD \$1,550.
- The metal held support toward the USD \$1,535 pivot area leading into the U.S. open
- Strength in New York on the back of a weaker greenback saw gold back toward opening levels, triggering a stop loss run through USD \$1,550 to print a session high of USD \$1,556.75.
- Mild late session profit taking saw gold ease back from the highs, however finishing above USD \$1,550.
- Silver continued to firm and finished toward the session high around USD \$19.60.
- Platinum was the standout, moving within sight of USD \$1,000 to add a further +3%.

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

- The precious offered in early trade on news that the U.S. and China will meet in October.
- Ahead today:
- German factory orders
- U.S. ADP jobs data
- U.S. initial jobless claims
- Markit U.S. services PMI
- U.S. factory orders
- U.S. durable goods orders

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