



MKS PAMP
GROUP

Europe/US Market Update - 6th December 2019



Europe/US Markets (from Globex open)

5-Dec-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1477.40	1477.90	16.9200	16.9400	900.50	903.50	1874.50	1877.50
HIGH	1480.40	1480.90	17.0175	17.0375	902.00	905.00	1877.50	1880.50
LOW	1472.90	1473.40	16.8200	16.8400	885.00	888.00	1849.50	1852.50
CLOSE	1475.50	1476.00	16.9400	16.9600	897.00	900.00	1871.00	1874.00
EFP	5.10	5.20	0.0550	0.0650	1.00	2.00	-33.00	-25.00
Active Contract	GCGO Comdty		SIHO Comdty		PLFO Comdty		PAHO Comdty	

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MACRO

- US equities were little changed ahead of tonight's NFP report.
- The Dow added 28.01 points to 27,677.79, the S&P 500 gained 4.67 points to 3,117.43, while the Nasdaq rose 4.03 points to 8,570.70.
- There were wins for materials (+0.66%) and tech (+0.39%) while energy (-0.50%) led the laggards.
- The VIX gauge fell 1.89% to 14.52.
- The US dollar index eased 0.20% to 97.39, the EUR traded up to 1.1108, while USD/JPY was at 108.75.
- US treasury yields were higher, the 2 year yield firmed 1.6 bps to 1.586% while the 10 year yield put on 3.6 bps to 1.800%.
- European shares were lower, the EuroSTOXX lost 0.13%, the German DAX fell 0.65%, while the UK FTSE shed 0.70%.
- Oil prices were higher, Brent advanced 0.8% to \$63.46 while WTI added 0.5% to \$58.55.
- Base metals were mixed, with nickel (+1.2%) the standout performer.

- In US economic data, the trade deficit fell almost 8% to \$47.2b in October.
- Factory orders rose 0.3% in October.
- Initial jobless claims fell 10k to 203k in the week ending 30 Nov.

PRECIOUS

- Quiet session for the precious with gold trading a \$7 range.
- Gold remained around \$1475 with very little price action through Asian hours.
- London traders were content to spectate with the market remaining steady through the AM session.
- The yellow metal posted the session high \$1480 during NY hours.
- Gold closed out the session flat at \$1476.
- Silver was firmer, the grey metal tested \$17 late in the session but resting orders capped the market.
- The Philadelphia gold and silver index rose 0.89% to 98.38.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Non-farm Payrolls
- US Unemployment Rate
- US Average Hourly Earnings
- US Consumer Sentiment Index
- US Wholesale Inventories
- US Consumer Credit

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