



MKS PAMP
GROUP

Europe/US Market Update - 7th January 2019



Europe/US Markets (from Globex open)

6-Jan-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1574.30	1574.80	18.3900	18.4100	989.50	992.50	2016.00	2019.00
HIGH	1579.40	1579.90	18.4600	18.4800	989.50	992.50	2032.50	2035.50
LOW	1560.90	1561.40	18.0150	18.0350	955.00	958.00	2014.50	2017.50
CLOSE	1564.20	1564.70	18.1125	18.1325	960.00	963.00	2023.50	2026.50
EFP	2.05	2.15	0.0325	0.0425	4.75	5.75	-37.00	-27.00
Active Contract	GCGO Comdty		SIHO Comdty		PLFO Comdty		PAHO Comdty	

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MACRO

- US equities pare early losses to close higher.
- The Dow added 68.50 points to 28,703.38, the S&P 500 rose 11.43 points to 3,246.28, while the Nasdaq gained 50.70 points to 9,071.46.
- Communications (+1.22%) and energy (+0.78%) led a near broad advance in the markets.
- The VIX gauge lost 1.21% to 13.85.
- The US dollar index eased 0.22% to 96.62, the EUR traded up to 1.1203, while was as high as 108.48.
- US treasury yields were higher, the 2 year yield firmed 2.4 bps to 1.547% while the 10 year yield added 2.2 bps to 1.809%.
- European shares were lower, the EuroSTOXX fell 0.41%, the German DAX lost 0.70%, while the UK FTSE shed 0.62%.
- Oil prices ended modestly higher despite giving back early gains in a volatile session.
- Brent rose 0.45% to \$68.91 while WTI put on 0.3% to \$63.27.
- In US economic data, the Markit services PMI rose to 52.8 in December.

PRECIOUS

- Volatile session for the precious on the escalating tension with Iran, as gold posts a near 7 year high.
- Gold swept over \$30 higher on the Asian open to post a high of \$1584.
- After a fairly quick retracement to \$1570 the metal traded between \$1570-80 through remaining Asian hours.
- The market consolidated around \$1575-80 through the London AM session.
- The yellow metal came off in NY as the bulls ran out of steam.
- Gold closed out the session ahead at \$1564.
- Silver climbed to a high of \$18.46 before coming off hard in NY trading.
- Record high for palladium as the metal closes above \$2000 for the first time.
- Platinum was a disappointment, closing almost \$20 in the red.
- The Philadelphia gold and silver index eased 0.32% to 105.07.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Asian markets open higher on Wall Street's lead.
- Ahead today:
- US Trade Deficit
- US ISM Nonmanufacturing Index
- US Factory Orders
- EU Inflation Rate
- EU Retail Sales

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