



MKS PAMP
GROUP

Europe/US Market Update - 7th October 2019



Europe/US Markets (from Globex open)

4-Oct-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1507.80	1508.30	17.5800	17.6000	883.50	885.50	1649.60	1659.60
HIGH	1516.00	1516.50	17.6900	17.7100	886.10	888.10	1678.40	1688.40
LOW	1495.90	1496.40	17.2750	17.2950	870.80	872.80	1646.30	1656.30
CLOSE	1503.60	1504.10	17.5250	17.5450	879.30	881.30	1658.90	1668.90
EFP	5.50	6.00	0.0350	0.0550	4.00	6.00	(29.00)	(19.00)
Active Contract	GCZ9 Comdty		SIZ9 Comdty		PLF0 Comdty		PAZ9 Comdty	

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MACRO

- US equities were higher Friday as unemployment hit 3.5%, a 50 year low.
- The Dow added 372.68 points to 26,573.72, the S&P 500 rose 41.38 points to 2,952.01, while the Nasdaq gained 110.21 points to 7,982.47.
- Wins for financials (+1.93%) and tech (+1.71%) led a broad advance in the markets.
- The VIX gauge lost 10.88% to 17.04.
- The US dollar index ease 0.10% to 98.81, the EUR traded as high as 1.099, while USD/JPY was down at 106.73.
- US treasury yields were lower, the 2 year yield firmed 1.0 bps to 1.404% while the 10 year yield slipped 1.4 bps to 1.529%.
- European shares were higher, the EuroSTOXX put on 0.73%, the German DAX advanced 0.73%, while the UK FTSE added 1.10%.
- Oil prices were higher, Brent gained 0.6% to \$58.37 while WTI rose 0.1% to \$52.81.
- Base metals were mostly higher, with nickel (+0.9%) leading the gains.
- In US economic data, NFP's rose 136k in September, falling short of the 150k estimate.

- The unemployment rate fell to a 50 year low of 3.5% in September.
- Average hourly earnings were unchanged in September.
- The foreign trade deficit widened by 1.6% to \$54.9 billion in August.

PRECIOUS

- Gold started to grind higher during Asian hours but couldn't push through \$1510.
- SGE remained closed with China out for holidays.
- The market traded sideways through the London AM session.
- Gold dropped to the session low \$1496 after the NY open after the NFP release.
- There appears to be plenty of support at the \$1500 level.
- The yellow metal closed the session at \$1504.
- Silver dipped to \$17.29 in early NY hours before finishing flat at \$17.52.
- The Philadelphia gold and silver index rose 2.0% to 91.11.

PRE-ASIA COMMENTS

- Gold edging higher in early Asian trading.
- Ahead today:
- US Consumer Credit

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