



MKS PAMP
GROUP

Europe/US Market Update - 8th January 2020



Europe/US Markets (from Globex open)

7-Jan-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1565.10	1565.60	18.1725	18.1925	972.50	975.50	2025.50	2028.50
HIGH	1573.20	1573.70	18.4275	18.4475	974.00	977.00	2051.00	2054.00
LOW	1563.30	1563.80	18.0675	18.0875	956.50	959.50	2025.00	2028.00
CLOSE	1570.40	1570.90	18.3425	18.3625	967.00	970.00	2046.50	2049.50
EFP	1.50	1.60	0.0250	0.0350	4.50	5.50	-37.00	-27.00
Active Contract	GCGO Comdty		SIHO Comdty		PLFO Comdty		PAHO Comdty	

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MACRO

- US equities were lower as investors keep an eye on the US-Iran situation.
- The Dow lost 119.70 points to 28,583.68, the S&P 500 fell 9.10 points to 3,237.18, while the Nasdaq inched lower 2.88 points to 9,068.58.
- REITs (-1.19%) and consumer staples (-0.73%) led a broad decline in the markets.
- The VIX gauge fell 0.43% to 13.79.
- The US dollar index firmed 0.31% to 96.97, the EUR traded down to 1.1137, while was up at 108.57.
- US treasury yields were higher, the 2 year yield was flat at 1.546% while the 10 year yield added 1.6 bps to 1.825%.
- European shares were mixed, the EuroSTOXX rose 0.25%, the German DAX gained 0.76%, while the UK FTSE slipped 0.02%.
- Oil prices were lower, Brent sold off 0.9% to \$68.27 while WTI lost 0.9% to \$62.70.
- In US economic data, the ISM services index rose to a four month high 55% in December.
- The trade deficit fell 8.2% to \$43.1 billion in November.

- Factory orders fell 0.7% in November, the third decline in four months.

PRECIOUS

- Gold eased to \$1555 in Asia before rallying to \$1570 ahead of the London open.
- The market consolidated around \$1556-70 through the London AM session.
- Slow grind higher through NY hours despite saw the yellow metal peak at \$1573.
- Silver tested the \$18 support in Asia ahead of a strong rally.
- The grey metal closed just off the \$18.42 high.
- Palladium posted a fresh record high of \$2051.
- The Philadelphia gold and silver index rose 1.08%.

PRE-ASIA COMMENTS

- Gold jumped to \$1590 in Asia this morning on reports Iran have attacked an Iraqi airbase hosting US soldiers.
- Ahead today:
- US ADP Employment
- US Consumer Credit
- EU Business Confidence
- EU Consumer Confidence
- EU Economic Sentiment
- EU Industrial Sentiment
- EU Services Sentiment
- EU Consumer Inflation Expectations.

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