



MKS PAMP
GROUP

Europe/US Market Update - 9th September 2019



Europe/US Markets (from Globex open)

8-Sep-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1931.80	1932.40	26.9850	27.0050	916.00	918.00	2314.50	2344.50
HIGH	1940.30	1940.90	27.0950	27.1150	919.00	921.00	2321.00	2351.00
LOW	1907.20	1907.80	25.8550	25.8750	892.00	894.00	2240.50	2270.50
CLOSE	1931.40	1932.00	26.6450	26.6650	905.00	907.00	2293.50	2323.50
EFP	5.00	9.00	0.1300	0.2100	-5.50	4.50	-5.00	25.00
Active Contract	GCZ0 Comdty		SIZ0 Comdty		PLV0 Comdty		PAZ0 Comdty	

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MACRO

- US equities were hammered with the tech sector leading the losses.
- The Dow lost 632.42 points to 27,500.89, the S&P 500 fell 95.12 points to 3,331.84, while the Nasdaq dumped 465.44 points to 10,847.69.
- Big losses for tech (-4.59%) and energy (-3.71%) led a broad decline.
- The VIX gauge fell 2.31% to 31.46.
- The US dollar index firmed 0.46% to 93.52, the EUR traded down to 1.1766, while USD/JPY fell to 105.88.
- US treasury yields were mixed, the 2 year yield added 0.2 bps to 0.141% while the 10 year yield eased 3.0 bps to 0.680%.
- European shares were lower, the EuroSTOXX gave up 1.15%, the German DAX shed 1.01%, while the UK FTSE fell 0.12%.
- Oil prices were sharply lower, Brent sold off 5.1% to \$39.85 while WTI dropped 5.6% to \$36.87.
- Base metals were broadly lower, with zinc (-3.7%) leading the losses.

- In US economic data, the NFIB small business optimism index rose to 100.2 in August.

PRECIOUS

- Gold traded between \$1923-35 during Asian hours.
- London dumped the metal as the EUR dropped below 1.18 against the greenback.
- Session low of \$1907 printed in early NY trading.
- Strong rebound off the lows as markets turned risk-off saw gold surge to the \$1940 high.
- The yellow metal came off the highs to close at \$1931.
- Silver dipped below \$26 before recovering to opening levels.
- Platinum came under pressure, giving up the \$900 handle.
- The Philadelphia gold and silver index fell 1.07% to 147.98.

PRE-ASIA COMMENTS

- Gold edging lower in early Asian trading.
- Ahead today:
- US Job Openings

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