



MKS PAMP GROUP
Europe / US Market Update
6th February 2019

Range Europe / US Markets
(from Globex open)

5-Feb-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1314.90	1315.30	15.9100	15.9300	821.50	824.50	1362.70	1382.70
HIGH	1316.40	1316.80	15.9100	15.9300	823.90	826.90	1377.50	1397.50
LOW	1310.60	1311.00	15.8000	15.8200	815.50	818.50	1358.00	1378.00
CLOSE	1313.80	1314.20	15.8150	15.8350	817.20	820.20	1376.00	1396.00
EFP	4.00	4.40	-0.0050	0.0150	0.50	3.50	-50.00	-30.00
LBMA Prices	AM	PM	15.8650		AM	PM	AM	PM
	1314.00	1314.20			820.00	822.00	1371.00	1377.00
Active Contract	GCJ9 Comdty		SIH9 Comdty		PLJ9 Comdty		PAH9 Comdty	

MACRO

- US equities closed higher ahead of today's State of the Union Address.
- The Dow added 172.15 points to 25,411.52, the S&P 500 rose 12.83 points to 2,737.70, while the Nasdaq gained 54.54 points to 7,402.08.
- There were wins for consumer discretionary (+0.96%) and communications (+0.91%) while financials (-0.14%) led the laggards.
- The VIX gauge fell 1.1% to 15.55
- The US dollar index rose 0.26% to 96.08, the EUR traded down to 1.1401, while USD/JPY was as high as 110.01.
- US treasury yields were lower, the 2 year yield eased 0.8 bps to 2.520% while the 10 year yield lost 1.5 bps to 2.700%.
- European shares were higher, the EuroSTOXX put on 1.41%, the German DAX advanced 1.71%, while the UK FTSE gained 2.04%.
- Oil prices were lower, Brent sold off 1.3% to \$61.95 while WTI lost 2.3% to \$53.62.
- Base metals were mixed, with zinc (-2.1%) the big mover.
- In US economic data, the ISM non-manufacturing index fell to 56.7% in Jan from 58% in Dec.

PRECIOUS

- Quiet session for the precious with gold trading a \$5 range.
- Gold remained between \$1312-14 through Asian hours in very quiet trading.
- Session low of \$1311 printed during the London AM session.
- The market peaked at \$1316 in NY but the rising dollar capped any mover higher.
- Silver traded a 10c range and finished flat.
- PGMS were also rangebound.
- The Philadelphia gold and silver index rose 0.65%.



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PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Trade Balance

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