



MKS PAMP GROUP

Europe / US Market Update

7th March 2019

Range Europe / US Markets
(from Globex open)

6-Mar-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1288.01	1288.51	15.1375	15.1575	837.60	840.60	1517.51	1520.51
HIGH	1291.01	1291.51	15.1595	15.1795	838.50	841.50	1542.62	1545.62
LOW	1283.69	1284.19	15.0477	15.0677	825.42	828.42	1504.96	1507.96
CLOSE	1285.67	1286.17	15.0718	15.0918	826.66	829.66	1537.98	1540.98
EFP	0.75	0.85	0.0100	0.0200	1.50	2.50	-50.00	-35.00
LBMA Prices	AM 1285.55	PM 1285.85	15.095		AM 831.00	PM 828.00	AM 1510.00	PM 1510.00
Active Contract	GCJ9 Comdty		SIK9 Comdty		PLJ9 Comdty		PAM9 Comdty	

MACRO

- US equities slipped as data underwhelmed on the day - yet remained solid overall - and investors await further news on the US-China trade negotiations.
- The Dow retreated -133.17 points (-0.52%) to 25,673.46, the S&P500 lost -18.20 points (-0.65%) to 2,771.45 and NASDAQ Composite slid -70.439 points (-0.93%) to 7,505.922.
- In Europe, headlines ahead of today's ECB meeting leaned toward the dovish end of expectations keeping the major indices narrowly mixed.
- Euro Stoxx 600 dipped -0.04% to 375.48, the DAX shed -0.28% to 11,587.63, the CAC40 inched down -0.16% to 5,288.81 while the FTSE100 ticked up +0.17% to 7,196.00.
- AUDUSD fell some 50 pips following the weak GDP print yesterday and is currently trading heavily still around 0.7030.
- US treasury yields were lower. 2 year yields fell 1.6 bps to 2.516% whilst 10 year yields eased 1.5 bps 2.69%.
- Oil prices were modestly higher. WTI was flat at \$56.11 whilst Brent rose 0.7% to \$65.84.
- Base metals were mixed. Nickel fell 0.5% whilst zinc rose 0.3%.
- The CRB index fell 0.4% to 181.23.
- The VIX gauge rose 5% to 15.448.

PRECIOUS

- A quiet day for the precious with gold trading within a \$7 range
- Asia were light buyers pushing gold up to 1289, but resting offers around 1290 capped any further advance.
- London were also buyers and XAU managed to break the 1290 resistance but a lack of any follow through demand saw the yellow metal drift back lower trading down to the lows of the day.
- Silver continues to struggle, languishing around the 15.10 level.
- Platinum continues to drift lower, touching a low of 828.
- Palladium recovered some of its recent losses pushing up to a high 1542.
- The Philadelphia gold and silver index fell 2.35%.
- The SPDR gold trust holdings were unchanged 766.59 metric tons



PRE-ASIA COMMENTS

- Gold trades quietly in early trade.
- Asian equities open higher despite Wall Street finishing in the red.
- Ahead today: ECB rate decision

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