



MKS PAMP GROUP
Europe / US Market Update
7th May 2019

Range Europe / US Markets
(from Globex open)

6-May-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1281.95	1282.45	14.845	14.865	860.20	862.20	1353.90	1359.90
HIGH	1283.50	1284.00	14.910	14.930	878.00	880.00	1363.00	1369.00
LOW	1277.00	1277.50	14.760	14.780	858.00	860.00	1331.00	1337.00
CLOSE	1280.15	1280.65	14.900	14.920	876.20	878.20	1342.60	1348.60
EFP	1.00	1.20	0.0050	0.0150	2.50	3.50	-15.00	-5.00
LBMA Prices	AM	PM	14.655		AM	PM	AM	PM
	1270.05	1278.55			853.00	855.00	1357.00	1359.00
Active Contract	GCM9 Comdty		SIN9 Comdty		PLN9 Comdty		PAM9 Comdty	

MACRO

- Fallout from Trumps tariff tweets over the weekend reverberates through the stock market.
- US equities closed lower despite paring most of the dramatic early losses.
- The Dow lost 66.47 points to 26,438.48, the S&P 500 fell 13.17 points to 2,932.17, while the Nasdaq shed 40.707 points to 8,123.289.
- Losses for materials (-1.38%) and industrials (-0.97%) led a near broad decline in the markets.
- The VIX gauge rose 20% to 15.44.
- The US dollar index edged higher 0.05% to 97.55, the EUR traded as high as 1.1206, while USD/JPY traded up to 110.90.
- US treasury yields were lower, the 2 year yield slipped 2.6 bps to 2.307% while the 10 year yield lost 2.7 bps 2.498%.
- European shares were mostly lower, the EuroSTOXX declined 0.88%, the German DAX fell 1.01%, while the UK FTSE advanced 0.40%.
- Oil prices were higher, Brent added 3.2% to \$71.53 while WTI firmed 3.5% to \$62.63.
- No significant US economic data released overnight.

PRECIOUS

- Gold opened higher in Asia and traded quickly to the session high \$1285.
- Choppy trading through Asian hours with the SGE premium around \$8.
- The market remained within \$1280-84 through the London AM session.
- NY sold the metal to the days low \$1277 within the first 2 hours of trading.
- A recovery from here saw the yellow metal finish up at \$1280.
- Silver closed all but flat at \$14.90.
- Palladium took the biggest hit, losing almost 2% on the day.
- The Philadelphia gold and silver index slipped 0.03%.
- SPDR gold trust holdings were down 0.16% to 739.64.



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PRE-ASIA COMMENTS

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

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