



MKS PAMP GROUP

Europe / US Market Update

9th May 2019

Range Europe / US Markets
(from Globex open)

8-May-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1287.05	1287.55	14.940	14.960	873.10	875.10	1326.90	1332.90
HIGH	1291.10	1291.60	14.960	14.980	875.00	877.00	1335.00	1341.00
LOW	1279.40	1279.90	14.820	14.840	861.00	863.00	1315.00	1321.00
CLOSE	1280.85	1281.35	14.835	14.855	861.00	863.00	1315.00	1321.00
EFP	0.90	1.10	0.0050	0.0150	2.00	3.00	-12.00	-2.00
LBMA Prices	AM	PM	14.930		AM	PM	AM	PM
	1287.75	1285.20			871.00	868.00	1328.00	1322.00
Active Contract	GCM9 Comdty		SIN9 Comdty		PLN9 Comdty		PAM9 Comdty	

MACRO

- US equities were mostly lower following a late session sell off.
- The Dow edged higher 2.24 points to 25,967.33, the S&P 500 fell 4.63 points to 2,879.42, while the Nasdaq shed 20.44 points to 7,943.320.
- Wins for healthcare (+0.12%) while utilities (-1.38%) and communications (-0.36%) led the laggards.
- The VIX gauge rose 0.4% to 19.
- The US dollar index crept up 0.04% to 97.59, the EUR was flat at 1.1193, while USD/JPY traded down to 110.
- US treasury yields were higher, the 2 year yield firmed 1.4 bps to 2.299% while the 10 year yield added 2.5 bps 2.484%.
- European shares were higher, the EuroSTOXX gained 0.15%, the German DAX rose 0.72%, while the UK FTSE advanced 0.15%.
- Oil prices were higher, Brent put on 0.1% to \$70.27 while WTI added 0.3% to \$62.00.
- Base metals were broadly lower, with zinc (-1.6%) leading the losses.
- No significant data released overnight.

PRECIOUS

- Mild bid tone through Asian hours saw gold up to \$1287.
- The onshore SGE premium was around \$8-9.
- London were buyers from the open with the market testing \$1290 during the AM session.
- The yellow metal peaked at \$1291 just after the opening bell in NY.
- Opportunistic selling at this level saw the metal slide to the low of \$1279.
- Gold finished the session in the red at \$1280.
- Silver clawed back early losses to close flat.
- PGMs were lower, with palladium falling below \$1300.
- The Philadelphia gold and silver index fell 1.93% to 68.34.



MKS PAMP
GROUP

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Weekly Jobless Claims
- US Trade Deficit
- US PPI
- US Wholesale Inventories

Although the information in this report has been obtained from and is based upon sources MKS believes to be reliable, we do not guarantee its accuracy and it may be incomplete or condensed. All opinions and estimates constitute MKS' judgment as of the date of this report and are subject to change without notice. This report is for informational purposes only and is not intended as investment advice, offer or solicitation for the purchase or sale of an investment. This report does not consider or take into account the investment objectives or financial situation of a particular party.