



MKS PAMP GROUP
Europe / US Market Update
11th February 2019

Range Europe / US Markets
(from Globex open)

8-Feb-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1310.11	1310.11	15.7360	15.7660	798.21	801.21	1386.90	1389.90
HIGH	1315.71	1315.71	15.8695	15.8995	801.47	804.47	1405.95	1408.95
LOW	1307.83	1307.83	15.6613	15.6913	794.45	797.45	1380.47	1383.47
CLOSE	1314.25	1314.75	15.7491	15.7791	800.84	803.84	1404.35	1407.35
FFP	3.75	3.85	-0.0100	0.0000	1.00	2.00	-45.00	-30.00
LBMA Prices	AM	PM			AM	PM	AM	PM
	1311.10	1314.85	15.780		795.00	799.00	1397.00	1394.00
Active Contract	GCJ9 Comdty		SIH9 Comdty		PLJ9 Comdty		PAH9 Comdty	

MACRO

- US equities were mixed on Friday with the lack of progress on trade continuing to weigh on markets.
- The Dow Jones fell 63.20 points, the S&P500 eked out a gain of 1.83 points whilst the Nasdaq rose 9.85 points.
- European shares were lower. The Euro STOXX fell 0.5%, the German Dax lost 1% whilst the UK FTSE declined 0.3%.
- The VIX gauge fell 4% to 15.72.
- US treasury yields were lower. The 2 year yield fell 0.8 bps to 2.465% whilst the 10 year yield lost 1.1 bps to 2.465%
- Oil prices were higher. WTI rose 0.9% to \$52.72 whilst Brent gained 1.4% to \$62.10.
- Base metals were softer, with nickel the worst performer, down 3.2%.
- The CRB index was unchanged at 178.04.

PRECIOUS

- Gold ended the day higher on Friday closing towards the session highs.
- Asia trade was lifeless yet again with China still out for their New Year celebrations.
- Europe had good demand buying gold back up towards 1315 prior to NY open.
- NY trade was relatively lacklustre with XAU oscillating within a meagre \$4 range.
- Silver found a firm bid trading up to a high of 15.87.
- Palladium continues its meteoric rise trading back through 1400.
- The Philadelphia gold and silver index was 1.32% firmer.
- The SPDR gold trust holdings fell 0.15% to 802.12 metric tons

PRE-ASIA COMMENTS

- Gold is flat in early Asian trading.
- Asian equities open lower following Wall Street's mixed session.
- Ahead today: GBP GDP, China new yuan loans



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