



**MKS PAMP GROUP**  
**Europe / US Market Update**  
**14<sup>th</sup> March 2019**

Range Europe / US Markets  
(from Globex open)

13-Mar-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1304.25	1304.65	15.4275	15.4475	833.60	836.60	1523.90	1543.90
HIGH	1311.15	1311.55	15.5325	15.5525	847.40	850.40	1545.00	1565.00
LOW	1303.65	1304.05	15.4225	15.4425	832.10	835.10	1522.00	1542.00
CLOSE	1311.05	1311.45	15.4825	15.5025	844.60	847.60	1544.00	1564.00
EFP	-0.15	0.25	-0.0025	0.0175	-1.00	2.00	-50.00	-30.00
LBMA Prices	AM	PM	15.5200		AM	PM	AM	PM
	1308.40	1306.95			838.00	845.00	1542.00	1544.00
Active Contract	GCJ9 Comdty		SIK9 Comdty		PLJ9 Comdty		PAM9 Comdty	

**MACRO**

- Further Brexit developments overnight with the UK parliament voting and passing twice to reject a no-deal Brexit. Members will now vote on Thursday whether to delay the date of departure beyond the March 29 deadline, a delay will also require EU approval.
- Equities in the US posted gains on Wednesday, buoyed by positive economic data and a halt to Boeing's recent string of losses.
- The DJIA gained +0.58% to 25,702.89 points, the S&P 500 posted a +0.69% gain to 2,810.92 points to mark a four-month high, while the Nasdaq Composite advanced +0.69% to 7,643.406 points.
- European stocks firmed on Wednesday as investors try to following Brexit developments. The Stoxx Europe 600 gained +0.63% to 375.60 points, the German Dax jumped +0.42% to 11,572.41 points and the French CAC ended +0.69% higher at 5,289.69 points.
- In London the FTSE 100 inched +0.11% higher to 7,159.19 points, paring gains late in trade against a firmer pound.
- The greenback remained under pressure against majors on Wednesday (DXY -0.53%), notably weaker against the pound (GBP/USD +2%) following the no-deal vote in the UK.
- Durable goods in the U.S. rose +0.4% MoM during January (exp: -0.4%) to mark a third consecutive monthly gain. Capital goods popped +0.8% MoM (exp: +0.2%) to follow a -0.9% fall previously.
- Oil futures rallied overnight to settle at the highest level since November following a surprise weekly decline in US crude stockpiles

**PRECIOUS**

- Gold finished the session towards the highs, breaking above USD \$1,310
- Asia trade was firm, aided by ongoing uncertainties surrounding Brexit.
- China were buyers, with the SGE at a healthy \$15 premium.
- Gold remained bid in Europe, decisively breaking above USD \$1,305
- The weaker greenback underpinned a move above USD \$1,310 in New York and the metal ended around the figure.
- Silver was also firmer trading to a high of \$15.55
- PGM's were firm. Platinum tested USD \$850 and palladium tried USD \$1,550



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## **PRE-ASIA COMMENTS**

- Gold modestly lower in early trade, losing touch with USD \$1,310 as the dollar firms.
- Support expected toward USD \$1,305
- Ahead today: German CPI, US import prices, US initial jobless claims and US new home sales.

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