



MKS PAMP GROUP
Europe / US Market Update
20th February 2019

Range Europe / US Markets
(from Globex open)

19-Feb-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1323.35	1323.85	15.750	15.770	807.90	809.90	1467.60	1475.60
HIGH	1341.50	1342.00	15.980	16.000	821.00	823.00	1485.00	1493.00
LOW	1322.80	1323.30	15.740	15.760	807.00	809.00	1465.00	1473.00
CLOSE	1339.95	1340.45	15.975	15.995	819.30	821.30	1478.80	1486.80
EFP	2.90	3.10	-0.0300	-0.0200	1.00	2.00	-30.00	-20.00
LBMA Prices	AM	PM	15.780		AM	PM	AM	PM
	1329.55	1334.15			813.00	811.00	1482.00	1470.00
Active Contract	GCJ9 Comdty		SIH9 Comdty		PLJ9 Comdty		PAH9 Comdty	

MACRO

- US equities finished modestly higher on Tuesday.
- The Dow added 8.07 points to 25,891.32, the S&P 500 rose 4.16 points to 2,779.76, while the Nasdaq gained 14.36 points to 7,486.77.
- Materials (+0.58%) and utilities (+0.54%) led the gains.
- The VIX gauge lost 1.3% to 14.72.
- The US dollar index fell 0.30% to 96.53, the EUR was as high as 1.1352, while USD/JPY traded down to 110.52.
- US treasury yields were lower, the 2 year yield eased 1.7 bps to 2.500% while the 10 year yield slipped 2.0 bps to 2.650%.
- European shares were mostly lower, the EuroSTOXX lost 0.22%, the German DAX inched higher 0.09%, while the UK FTSE fell 0.56%.
- Oil prices were higher, Brent put on 0.2% to \$66.36 while WTI added 0.5% to \$56.09.
- Base metals were higher, with nickel (+1.6%) leading the gains.
- No US economic data released overnight.

PRECIOUS

- Big session for the precious on US dollar weakness.
- Gold drifted to the low of \$1323 in Asia as USD/CNH strengthened.
- The onshore SGE premium was firmer at \$9-10 however flows were muted.
- The market turned bid late in the Asian PM Session and traded up to \$1328.
- London bought the metal above \$1330 during the AM session.
- The greenback turned offered as NY came in and the yellow metal climbed higher.
- Gold closed at the session high of \$1341.
- Silver climbed 1.5% off the lows to test \$16.
- Palladium's march higher continued, the metal posted a high of \$1485.
- The Philadelphia gold and silver index climbed 4.20%.



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PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US FOMC Minutes

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