



MKS PAMP GROUP

Europe / US Market Update

23rd April 2019

Range Europe / US Markets
(from Globex open)

22-Apr-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1279.35	1279.75	15.0500	15.0700	905.95	907.95	1418.30	1428.30
HIGH	1279.55	1279.95	15.0600	15.0800	913.05	915.05	1427.20	1437.20
LOW	1273.85	1274.25	14.9800	15.0000	892.35	894.35	1370.00	1380.00
CLOSE	1275.05	1275.45	15.0050	15.0250	897.95	899.95	1382.10	1392.10
EFP	1.65	2.05	(0.0550)	(0.0350)	3.25	5.25	(20.00)	(10.00)
LBMA Prices	AM	PM			AM	PM	AM	PM
Active Contract	GCM9 Comdty		SIK9 Comdty		PLN9 Comdty		PAM9 Comdty	

MACRO

- US equities were mixed on Easter Monday.
- The Dow lost 48.49 points to 26,511.05, the S&P 500 added 2.94 points to 2,907.97, while the Nasdaq rose 17.20 points to 8,015.27.
- There were wins for energy (+2.05%) and communications (+0.72%) while REITs (-1.50%) led the laggards.
- The VIX gauge rose 2.73% to 12.42.
- The US dollar index eased 0.07% to 97.30, the EUR traded up to 1.1261, while USD/JPY was flat at 111.93.
- US treasury yields were higher, the 2 year yield firmed 0.7 bps to 2.391% while the 10 year yield gained 2.9 bps 2.592%.
- European stock markets were closed for Easter Monday.
- Oil prices jumped as the US said it would end waivers for countries that import Iranian crude.
- Brent put on 2.93% to \$74.08 while WTI climbed 2.59% to \$65.66.
- In US economic data, existing home sales fell to 5.21M in Mar from 54.48M in Feb.
- The Chicago Fed national activity index came in at -0.15 in Mar.

PRECIOUS

- Another range-bound session for the precious after the holiday weekend.
- Resting orders around the \$1280 resistance level capped the market in Asia.
- The onshore SGE premium was around \$19 over loco London.
- LBMA was closed Easter Monday.
- Gold retraced to the low of \$1273 during NY trading.
- The yellow metal finished the session all but flat at \$1274.
- Silver remained around the \$15 support level.
- Palladium was sold off during NY hours, shedding \$40 off the high.
- The Philadelphia gold and silver index lost 1.74%.



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- SPDR Gold Trust holdings were unchanged at 751.68mt.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US New Home Sales
- EU ECB Economic Bulletin

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