



MKS PAMP GROUP

Europe / US Market Update

30th May 2019

Range Europe / US Markets
(from Globex open)

29-May-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1279.33	1279.83	14.3525	14.3725	799.72	802.72	1342.60	1345.60
HIGH	1285.61	1286.11	14.4804	14.5004	801.49	804.49	1352.97	1355.97
LOW	1279.19	1279.69	14.3470	14.3670	791.81	794.81	1331.53	1334.53
CLOSE	1280.03	1280.53	14.4280	14.4480	793.07	796.07	1347.68	1350.68
EFP	-0.80	-0.70	-0.0400	-0.0300	-1.50	-0.50	-10.00	0.00
LBMA Prices	AM 1283.50	PM 1281.65	14.375		AM 796.00	PM 796.00	AM 1334.00	PM 1344.00
Active Contract	GCM9 Comdty		SIN9 Comdty		PLN9 Comdty		PAM9 Comdty	

MACRO

- US equities finished lower despite bouncing off the intraday lows.
- The Dow lost 221.36 points to 25,126.41, the S&P 500 fell 19.37 points to 2,783.02, while the Nasdaq gave up 60.04 points to 7,547.31.
- Losses for utilities (-1.34%) and communications (-1.10%) led a broad decline in the markets.
- The VIX gauge rose 2.3% to 18.
- The US dollar index firmed 0.18% to 98.12, the EUR traded down to 1.1126, while USD/JPY was as high as 109.64.
- US treasury yields were higher, the 2 year yield firmed 2.6 bps to 2.107% while the 10 year yield was added 2.3 bps to 2.261%.
- European shares were sharply lower, the EuroSTOXX shed 1.43%, the German DAX dropped 1.57%, while the UK FTSE declined 1.15%.
- Base metals came under broad pressure, with copper (-1.3%) leading the losses.
- No significant US data released overnight.

PRECIOUS

- Gold opened at \$1279 and touched the session low \$1278 soon after.
- The SGE premium remained around \$12 over loco London.
- The market found support in late Asian hours to reach \$1284.
- The metal traded the \$1282-85 range during the London AM session.
- Early NY trading saw the days high \$1285 printed followed by a sell off.
- The yellow metal trended lower in whippy trade to close flat at \$1279.
- Silver closed modestly higher at \$14.41.
- The Philadelphia gold and silver index rose 0.23%.
- SPDR gold trust holdings up 0.48% to 740.86mt.

PRE-ASIA COMMENTS

- Asian markets open lower following the losses in US and Europe.
- Gold flat in early Asian trading.
- Ahead today:
- US Weekly Jobless Claims



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- US GDP Revision
- US Advance trade in goods
- US Pending home sales index
- EU ECB Financial Stability Review

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