

## US/European Daily Wrap

- Markets continue to process the hawkish tilt from the FOMC, with US yields continuing to press on higher; the 10-year note briefly touched above 1.5% -- a level not seen since June, when Gold was around current levels but S&P was 150pts lower. That also prompted the tech-heavy Nasdaq 100 to underperform major equity benchmarks.
- There were 2 large announcements around Fed composition; The Federal Reserve Bank of Dallas said its president Robert Kaplan is resigning his post effective on Oct. 8. because his stock trading distracted from the Federal Reserve's work... That came after news that Federal Reserve Bank of Boston President Eric Rosengren will retire Thursday (9mo early), citing health reasons, but also related to the trading controversy.
- Precious metals remained extremely contained, within recent ranges with no real notable trends, or news. Elsewhere in commodities, Brent closed at its highest in nearly 3 years amid signs of a global energy crunch, in Europe.

Approved for all external purposes

METALS	GCZ1 Comdty	SIZ1 Comdty	PLV1 Comdty	PAZ1 Comdty	HCZ1 Comdty
Active contract	Gold - GCZ1 (\$/oz)	Silver - SIZ1 (\$/oz)	Platinum - PLV1 (\$/oz)	Palladium - PAZ1 (\$/oz)	HG Copper (\$/lbs)
Open	\$ 1,751.80	\$ 22.61	\$ 984.90	\$ 1,958.00	\$ 4.29
High	\$ 1,760.90	\$ 23.74	\$ 1,000.30	\$ 1,977.50	\$ 4.32
Low	\$ 1,744.70	\$ 22.61	\$ 977.20	\$ 1,921.50	\$ 4.26
Settlement	\$ 1,752.00	\$ 22.66	\$ 981.60	\$ 1,947.70	\$ 4.29
Price range	\$ 16.20	\$ 1.13	\$ 23.10	\$ 56.00	\$ 0.06
1day net change	\$ (1.20)	\$ 0.27	\$ 0.80	\$ (4.60)	\$ (0.60)
1day % change	-0.1%	1.2%	0.1%	-0.2%	-0.1%
5 day % change	-0.8%	2.2%	9.1%	4.4%	4.0%

MACRO	SPX	DXY	EUR	10yr yields	WTI
Last Price	4443.11	93.40	1.17	1.49	75.43
1day % change	-0.3%	0.1%	-0.2%	2.6%	2.0%
5 day % change	2.0%	0.1%	-0.2%	13.6%	7.3%

PRECIOUS FLOWS	ETF HOLDINGS & FLOWS (oz)			FUTURES HOLDINGS & FLOWS (# of contracts)		
	Lastest ETF Holdings	1day change	5day change	Aggregate Open Interest	1 day O.I change in active	Aggregate Futures Volume
Flows (oz)						
Gold	99,535,971	26,843	(339,274)	498,005	(59)	149,955
Silver	911,382,457	(757,000)	1,387,525	144,047	(16)	36,718
Platinum	3,754,373	836	(25,501)	65,911	(4,306)	21,492
Palladium	518,460	1,906	(11,286)	9,093	55	1,223

Source: Bloomberg, CME, MKS PAMP Group

Last Updated: 4.30PM ET

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