



# MKS PAMP GROUP

## Europe / US Market Update

### 1<sup>st</sup> November 2018

Range Europe / US Markets  
(from Globex open)

31-Oct-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1217.05	1217.55	14.380	14.400	833.80	835.80	1072.20	1077.20
HIGH	1218.40	1218.90	14.400	14.420	839.00	841.00	1084.00	1089.00
LOW	1212.00	1212.50	14.245	14.265	831.00	833.00	1069.00	1074.00
CLOSE	1213.55	1214.05	14.255	14.275	836.80	838.80	1079.50	1084.50
EFP	1.40	1.60	-0.0050	0.0050	1.50	2.50	-18.00	-11.00
LBMA Prices	AM	PM	14.340		AM	PM	AM	PM
	1217.70	1214.95			831.00	834.00	1072.00	1082.00
Active Contract	GCZ8 Comdty		SI28 Comdty		PLF9 Comdty		PAZ8 Comdty	

#### MACRO

- Private payroll figures from ADP outpaced expectations on Wednesday, showing 227,000 (exp: 187,000) new private-sector jobs were created during October.
- The Chicago business barometer softened to 58.4 during October (exp: 60.0) from 60.4 previously.
- The DJIA jumped +0.97% to 25,115.76 points, the S&P 500 added 1.15% to 2,711.74 points, while the Nasdaq gained +2.01% to 7,305.898 points.
- Over the month the DJIA sunk -5.1%, the S&P 500 dropped -6.9% and the Nasdaq Composite collapsed -9.2%.
- Technology (+2.39%) and financials (+1.43%) led the S&P 500 components higher on Wednesday.
- The VIX gauge declined -9.08% to 21.23 points
- The greenback saw whippy trade in New York to end modestly higher (DXY +0.12%). The euro continued to slide to test 1.13, while the yen regained some ground to see USD/JPY sub 113
- European shares turned higher on Wednesday, buoyed by gains in the U.S. the session prior. The Stoxx Europe 600 jumped +1.71% to 361.61 points, the German Dax popped +1.42% higher to 11,447.51 points and the French CAC surged +2.31% to 5,093.44.
- In the U.K. the FTSE 100 finished +1.31% higher to 7,128.10 points as the big miners firmed.

#### PRECIOUS

- Further weakness across the precious complex on Wednesday as bullion extended declines underneath USD \$1,220.
- Stops under USD \$1,220 were triggered in Asia to see the yellow metal test USD \$1,215.
- USD/China held relatively stable to see the on-shore premium around USD \$7 during late Asia and provided modest support to the metal.
- European pricing was relatively stable to see gold hold a narrow USD \$1,215 - \$1,219 range.
- Further dollar strength weighed the metal in New York to see the session low of USD \$1,212 amid gains to global equities.
- Silver remained offered to pull away from the USD \$14.50 pivot point, handing back -1.8%
- PGM's saw interest in New York to end the session modestly higher.



**PRE-ASIA COMMENTS**

- Gold holding USD \$1,215 in early trade and seeing support from a softer dollar.
- Ahead today:
  - U.K. house prices
  - BOE decision
  - U.S. initial jobless claims
  - U.S. Bloomberg consumer confidence
  - U.S. construction spending
  - U.S. ISM manufacturing
  - U.S. Markit manufacturing PMI

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