



MKS PAMP GROUP
Europe / US Market Update
10th April 2018

Range Europe / US Markets
(from Globex open)

9-Apr-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1331.85	1332.35	16.3950	16.4250	918.50	921.50	906.70	910.70
HIGH	1337.05	1337.55	16.5400	16.5700	935.50	938.50	936.00	940.00
LOW	1326.65	1327.15	16.3150	16.3450	916.00	919.00	906.70	910.70
CLOSE	1336.30	1336.80	16.5000	16.5300	932.90	935.90	931.15	935.15
EFP	3.20	3.50	-0.0350	-0.0150	2.50	3.50	-9.00	-4.00
LBMA Prices	AM	PM	16.340		AM	PM	AM	PM
	1328.50	1331.95			918.00	923.00	916.00	930.00
Active Contract	GCM8 Comdty		SIK8 Comdty		PLN8 Comdty		PAM8 Comdty	

MACRO

- US equities gave up most of the days gains on news the FBI raided the office of President Trump's personal lawyer Michael Cohen.
- The Dow added 46.34 points to 23,979.30 despite being up over 400 points late in the day, the S&P rose 8.69 points to 2,613.16, while the Nasdaq gained 35.233 points to 6,950.344.
- There were wins for healthcare (+0.93%) and tech (+0.78%) while telecoms (-1.17%) led the laggards.
- The VIX gauge rose 1.30% to 21.77.
- The US dollar index lost 0.29% to 89.847, the EUR traded up to 1.2326 while USD/JPY traded down to 106.67.
- US treasury yields were higher, 2 year yields firmed 1.22 bps to 2.2783% while 10 year yields rose 0.55 bps to 2.7790%.
- European shares were higher, the EuroSTOXX 600 rose 0.13%, the German DAX put on 0.17%, while the UK FTSE ticked up 0.15%.
- Oil prices were higher, Brent rose 2.18% to \$68.57 while WTI added 1.98% to \$63.29.
- Base metals were mostly higher, with aluminium (+4.75%) leading the gains.
- No significant data releases overnight.

PRECIOUS

- Positive session for the precious as gold pares early losses to finish ahead.
- Gold traded a \$1330-33 range for most of Asian trading, with the \$10 SGE premium helping to support the market.
- London were on the offer from the open, selling the metal to the days low of \$1326.
- The US dollar was sold sharply as NY came in, propelling the yellow metal to the session high \$1337.
- Silver climbed 23c off the low to print a high of \$16.52 during NY hours.
- Palladium was the big mover, surging almost 4% to \$934. Platinum and palladium are trading at almost parity.
- The Philadelphia gold and silver index lost 0.60%.



MKS PAMP
GROUP

PRE-ASIA COMMENTS

- Gold edging higher in early Asian trade.
- Ahead today:
US NFIB Small Business Index
US PPI
US Wholesale Inventories

Although the information in this report has been obtained from and is based upon sources MKS believes to be reliable, we do not guarantee its accuracy and it may be incomplete or condensed. All opinions and estimates constitute MKS' judgment as of the date of this report and are subject to change without notice. This report is for informational purposes only and is not intended as investment advice, offer or solicitation for the purchase or sale of an investment. This report does not consider or take into account the investment objectives or financial situation of a particular party.