



MKS PAMP GROUP

Europe / US Market Update

11th October 2018

Range Europe / US Markets
(from Globex open)

10-Oct-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1189.85	1190.35	14.385	14.405	826.80	828.80	1069.20	1074.20
HIGH	1193.20	1193.70	14.420	14.440	827.00	829.00	1077.00	1082.00
LOW	1185.20	1185.70	14.240	14.260	819.00	821.00	1062.00	1067.00
CLOSE	1192.35	1192.85	14.285	14.305	823.70	825.70	1073.90	1078.90
EFP	3.30	3.50	0.0200	0.0300	2.00	3.00	-13.00	-6.00
LBMA Prices	AM	PM	14.375		AM	PM	AM	PM
	1186.40	1188.60			820.00	820.00	1073.00	1075.00
Active Contract	GCZ8 Comdty		SIZ8 Comdty		PLF9 Comdty		PAZ8 Comdty	

MACRO

- US equities were sold heavily in a horror session.
- The Dow added plunged 831.83 points to 25,598.74, the S&P 500 dropped 94.66 points to 2,785.68, while the Nasdaq dumped 315.966 points to 7,422.051.
- Tech (-4.77%), communications (-3.94%), and consumer discretionary (-3.74%) led a broad decline in the markets.
- The VIX gauge surged 29.1% to 20.59.
- The US dollar index eased 0.16% to 95.527, the EUR traded up to 1.1542, while USD/JPY traded down to 112.26.
- US treasury yields were lower, the 2 year yield fell 2.5 bps to 2.86% while the 10 year yield slipped 0.4 bps to 3.20%.
- European shares were lower, The EuroSTOXX sold off 1.61%, the German DAX shed 2.21%, while the UK FTSE gave up 1.27%.
- Oil prices were lower, Brent lost 2.4% to \$82.73 while WTI declined 2.4% to \$72.84.
- Base metals were broadly lower, with nickel (-2.5%) leading the losses.
- In US economic data, PPI rose 0.2% in September after a 0.1% decline in August.
- Wholesale inventories rose 1.0% in August following a 0.6% increase in July.

PRECIOUS

- Gold remained between \$1188-91 through Asian hours in fairly quiet trading.
- The SGE premium was at \$7-8.
- London were early sellers as the EUR dipped below 1.15.
- After a quick bounce the market touched the days low of \$1185 just ahead of the NY open.
- Following some whippy morning trading, gold was bid from the remainder of the session as the USD came under pressure.
- The yellow metal closed on the high of \$1194.
- Silver was unable to pare earlier losses and finished in the red at \$14.26.
- The Philadelphia gold and silver index added 0.98%.



- SPDR Gold Trust holdings were up 1.21% to 738.99mt.

PRE-ASIA COMMENTS

- Asian markets open sharply lower after Wall St's poor showing.
- Gold is flat in early Asian trading.
- Ahead today:
- US CPI
- US Weekly Jobless Claims
- US Federal Budget
- EU ECB Interest Rate Decision

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