



## MKS PAMP GROUP

### Europe / US Market Update

12<sup>th</sup> January 2018

Range Europe / US Markets  
(from Globex open)

11-Jan-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1317.55	1318.05	16.9900	17.0200	971.00	974.00	1082.05	1086.05
HIGH	1323.85	1324.35	17.0100	17.0400	985.50	988.50	1086.20	1090.20
LOW	1315.65	1316.15	16.8500	16.8800	968.00	971.00	1074.80	1078.80
CLOSE	1323.35	1323.85	16.9750	17.0050	984.10	987.10	1085.00	1089.00
EFP	0.15	0.65	0.0000	0.0300	2.50	5.50	-8.00	-4.00
LBMA Prices	AM	PM	17.01		AM	PM	AM	PM
	1319.85	1323.05			976.00	981.00	1082.00	1078.00
Active Contract	GCG8 Comdty		SIH8 Comdty		PLU8 Comdty		PAH8 Comdty	

#### MACRO

- US equities rocketed higher again with the Dow punching above 25,500.
- The Dow climbed 205 points, the S&P500 rose 19.33 points whilst the Nasdaq gained 19.33 points.
- European shares were mixed. The German Dax, the French CAC eased 0.29% whilst the UK FTSE advanced 0.19%.
- The US 10 year yield moved from 2.56% to 2.53%.
- The USD index finished the session 91.90. The EUR surged to a high of 1.2060 whilst USDJPY traded down to 111.10.
- Oil prices were softer with crude easing 0.39% to \$63.55.
- Base metals were softer across the board.
- Crypto's were softer. Bitcoin slumped 7.7% to \$13,800 whilst Ethereum dropped 10.19% to \$1177.
- US PPI index dropped 0.1.
- US weekly jobless claims rose 11,000 to a seasonally adjusted 261,000.

#### PRECIOUS

- Quiet session for the precious as investors wait on tonight's CPI data out of the US.
- Gold traded between \$1317-20 during Asian hours.
- The \$8 SGE premium prompted some light buying out of China.
- London were happy to buy at this level as EUR/USD rallied above 1.20.
- The yellow metal printed the days high of \$1323 during NY pm.
- Silver hovered around \$17 without managing a sustained move through the level.
- Platinum was the best performer, picking up \$16 to post a high of \$984.
- The Philadelphia gold and silver index added 1.13%.
- Gold ETFs bought 2koz overnight.

#### PRE-ASIA COMMENTS

- Asian markets open lower on Wall St's lead.
- Gold is creeping higher in early Asian trade.



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- Ahead today:  
US Producer Price Index  
US Federal Budget  
US Weekly Jobless Claims  
EU Industrial Production  
EU ECB Monetary Policy Meeting Accounts  
Germany GDP Growth

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