



# MKS PAMP GROUP

## Europe / US Market Update

### 13<sup>th</sup> February 2018

Range Europe / US Markets  
(from Globex open)

12-Feb-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1315.05	1315.55	16.3540	16.3840	965.45	968.45	977.35	980.35
HIGH	1326.80	1327.30	16.6249	16.6549	973.14	976.14	991.81	994.81
LOW	1314.28	1314.78	16.3138	16.3438	960.25	963.25	977.35	980.35
CLOSE	1323.50	1324.00	16.5557	16.5857	971.07	974.07	988.46	991.46
EFP	3.10	3.20	-0.0575	-0.0475	2.75	3.75	-8.50	-3.50
LBMA Prices	AM 1321.70	PM 1322.30	16.425		AM 966.00	PM 965.00	AM 987.00	PM 985.00
Active Contract	GCJ8 Comdty		SIH8 Comdty		PLJ8 Comdty		PAH8 Comdty	

#### MACRO

- US equities rose for a second straight session, after posting their worst weekly performance in 2 years.
- The Dow added 410.37 points to 24,601.27, the S&P rose 36.45 points to 2,655.99, while the Nasdaq put on 107.473 points to 6,981.964.
- Materials (+2.09%), tech (+1.79%) and energy (+1.65%) led a broad advance in the markets.
- The VIX gauge lost 12.73% to 25.36.
- The US dollar index eased 0.29% to 90.184, the EUR traded up to 1.2294, while USD/JPY was as low as 108.47.
- US treasury yields were higher, 2 year yields rose 0.21 bps to 2.0753% while 10 year yields increased 0.73 bps to 2.8585%.
- European shares were higher, the EuroSTOXX 600 rallied 1.17%, the German DAX climbed 1.45%, while the UK FTSE advanced 1.19%.
- Oil prices were mixed, Brent fell 0.19% to \$62.67 while WTI added 0.19% to \$59.31.
- Base metals were mostly higher, with copper (+1.13%) leading the gains.
- In US economic data, the US government reported a \$49 surplus in Jan.

#### PRECIOUS

- Better session for the precious as gold closes above the \$1320 level.
- Gold found a bid immediately in Asia, sweeping through \$1320 just after SGE opening.
- The SGE premium was around \$10 over loco London.
- The market started drifting lower into the London open and investors were happy to sell into the weakness as the EUR dipped.
- The yellow metal was at \$1318 for the NY open but surged higher not long after as the EUR rallied against the USD.
- Gold posted the days high of \$1325 before settling to a close at \$1322.
- Silver climbed over 1.5% to a high of \$16.60.
- PGMs were higher, platinum and palladium closing at \$970 and \$981 respectively.
- The Philadelphia gold and silver index added 3.49%



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## **PRE-ASIA COMMENTS**

- Gold flat in early Asia trading.
- Ahead today:  
US NFIB Small Business Index  
US Household Debt

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