



MKS PAMP GROUP

Europe / US Market Update

15th May 2018

Range Europe / US Markets
(from Globex open)

14-May-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1319.25	1319.75	16.6900	16.7100	924.20	926.20	993.50	998.50
HIGH	1321.45	1321.95	16.7150	16.7350	926.80	928.80	999.90	1004.90
LOW	1312.65	1313.15	16.4900	16.5100	910.10	912.10	993.50	998.50
CLOSE	1313.15	1313.65	16.5050	16.5250	911.30	913.30	997.50	1002.50
EFP	0.00	0.20	0.0150	0.0350	0.00	1.00	-10.00	-5.00
LBMA Prices	AM	PM	16.645		AM	PM	AM	PM
	1320.70	1319.85			926.00	921.00	995.00	1005.00
Active Contract	GCM8 Comdty		SIN8 Comdty		PLN8 Comdty		PAM8 Comdty	

MACRO

- US equities were higher as the Dow's winning streak continues.
- The Dow added 68.24 points to 24,899.41, the S&P gained 2.41 points to 2,730.13, while the Nasdaq rose 8.432 points to 7,411.315.
- There were wins for health (0.65%) and energy (+0.63%), while REITs (-0.72%) led the laggards.
- The VIX gauge rose 2.21% to 12.93.
- The US dollar index added 0.16% to 92.685, the EUR traded down to 1.1923, while USD/JPY traded up to 109.74.
- US treasury yields were higher, 2 year yields rose 1.26 bps to 2.5475% while 10 year yields firmed 3.29 bps to 3.0024%.
- European shares were lower, the EuroSTOXX 600 lost 0.05%, the German DAX fell 0.18%, while the UK FTSE shed 0.18%.
- Oil prices were higher, Brent added 1.70% to \$78.43 while WTI put on 0.66% to \$71.17.
- Base metals were mixed, with nickel (+3.17%) making the biggest move.
- No significant economic data released in Monday.

PRECIOUS

- Gold traded up to the days high \$1322 in Asia as the EUR firmed.
- China were buyers with the SGE premium at \$6.
- The market hovered around \$1320-21 during the Lonon AM session.
- Things were quiet through NY morning until the greenback found a bid.
- The yellow metal was sold sharply in the afternoon, closing at the session low of \$1312.
- Silver was dumped 20c off the high to finish at \$16.50.
- Platinum lost almost 1.5% to \$905, while palladium managed to finish flat.
- The Philadelphia gold and silver index lost 0.47%.
- SPDR Gold Trust sold 0.17% to 856.17 metric tonnes.



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PRE-ASIA COMMENTS

- Gold flat in early Asian trade.
- Ahead today:
 - US Retail Sales
 - US Empire State Index
 - US Home Builders Index
 - US Business Inventories
 - EU GDP Growth
 - EU Industrial Production

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