



MKS PAMP GROUP

Europe / US Market Update

16th February 2018

Range Europe / US Markets
(from Globex open)

15-Feb-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1350.73	1351.23	16.8595	16.8895	996.45	999.45	1003.59	1006.59
HIGH	1357.20	1357.70	16.9847	17.0147	1007.70	1010.70	1022.30	1025.30
LOW	1348.67	1349.17	16.6471	16.6771	994.68	997.68	1002.51	1005.51
CLOSE	1354.33	1354.83	16.8560	16.8860	1000.25	1003.25	1017.48	1020.48
EFP	2.35	2.45	-0.0450	-0.0350	1.50	2.50	-9.00	-4.00
LBMA Prices	AM	PM	16.825		AM	PM	AM	PM
	1353.70	1352.45			1005.00	999.00	1020.00	1017.00
Active Contract	GCJ8 Comdty		SIH8 Comdty		PLJ8 Comdty		PAH8 Comdty	

MACRO

- US equities were higher as the Wall St rally continued.
- The Dow added 306.88 points to 25,200.37, the S&P rose 32.57 points to 2,731.20, while the Nasdaq put on 112.82 points to 7,256.43.
- There were wins for utilities (+2.12%) and tech (+1.90%) while energy (-0.42%) led the laggards.
- The VIX gauge added 1.35% to 19.52.
- The US dollar index slipped 0.62% to 88.569, the EUR traded up to 1.2506, while USD/JPY traded down to 106.02.
- US treasury yields were higher, 2 year yields rose 1.67 bps to 2.1803% while 10 year yields firmed 0.28 bps to 2.9090%.
- European shares were higher, the EuroSTOXX 600 gained 0.53%, the German DAX edged higher 0.06%, while the UK FTSE advanced 0.29%.
- Oil prices were higher, Brent rose 0.23% to \$64.51 while WTI tacked on 1.65% to \$61.60.
- Base metals were mostly higher, with nickel (+0.35%) leading the gains.
- In US economic data, PPI increased 0.4% in Jan after a flat reading in Dec.
- The Philly Fed index rose to 25.8 in Feb from 22.2 in Jan.
- The Empire State index eased to 13.1 in Feb from 17.7 in Jan.
- Industrial production fell 0.1% in Jan following a 0.9% rise in Dec.
- The NAHB home builders index was unchanged at 72 in Feb.
- Initial jobless claims rose 7k to 230k in the week ending Feb 10.

PRECIOUS

- A range-bound session for the precious as gold consolidates above \$1350.
- Gold hovered between \$1350-55 during Asian hours with SGE closed for the holidays.
- High of \$1357 was printed just after the London open.
- The market eased into NY hours and tested the \$1350 support a few times during the day.
- The yellow metal touched \$1355 again late in the session before closing at \$1352.



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- Silver finished flat after recovering from a 30c plunge during NY hours.
 - Palladium was the stand out, finishing near the highs at \$1017.
- The Philadelphia gold and silver index lost 0.02%.

PRE-ASIA COMMENTS

- Gold flat in early Asian trade.
- Ahead today:
US Housing Starts
US Building Permits
US Import Price Index
US Consumer Sentiment

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