



MKS PAMP GROUP

Europe / US Market Update

19th June 2018

Range Europe / US Markets

18-Jun-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1279.75	1280.25	16.5250	16.5450	885.75	887.75	983.40	988.40
HIGH	1282.15	1282.65	16.6250	16.6450	890.55	892.55	995.40	1000.40
LOW	1277.05	1277.55	16.4150	16.4350	881.05	883.05	983.40	988.40
CLOSE	1278.35	1278.85	16.4750	16.4950	882.75	884.75	987.30	992.30
EFP	2.20	2.30	0.0025	0.0125	-0.25	0.75	-8.00	-4.00
LBMA Prices	AM	PM	16.605		AM	PM	AM	PM
	1281.25	1281.55			886.00	884.00	991.00	986.00
Active Contract	GCQ8 Comdty		SIN8 Comdty		PLN8 Comdty		PAU8 Comdty	

MACRO

- Equities in the U.S. ended generally lower on Monday as trade tensions between the U.S. and China continue to simmer.
- The DJIA pulled back -0.41% to 24,987.47 points to book a fifth consecutive decline, weakness to telecommunication stocks (-1.97%) weighed upon the S&P 500 (-0.21%) and the Nasdaq Composite (+0.01%) inched into positive territory.
- The U.S. National Association of Home Builders housing market index eased to 68 during June (exp: 70) to follow 70 during May. Sales expectations for the next six-months declined from 77 to 76.
- Currency majors clawed back ground against the greenback (DXY -0.13%) on Monday, with safe-haven currencies the Japanese yen and Swiss franc gaining ground on the back of 'trade war' fears.
- Oil futures turned higher on Monday to see WTI gain around +2% to USD \$65.80 per barrel and Brent crude jumped +2.8% to USD \$75.39 per barrel.
- Stock markets in Europe traded under pressure on Monday, with participants spooked by further 'trade war' concerns and a political stalemate in Germany over migrant issues. The Stoxx Europe 600 ended trade -0.83% lower at 385.91 points and the German Dax tanked -1.36% to 12,834.11 points.
- In the U.K. the FTSE 100 tracked European markets lower, giving back -0.03% to 7,631.33 points, finding some respite from a softer pound.



PRECIOUS

- Gold held around the USD \$1,280 pivot point on Monday, seeing little interest from the on-going trade saga between the U.S. and China.
- Interest out of Asia was a generally muted affair with China and Hong Kong on leave, seeing offers toward USD \$1,282 restrict any top-side moves.
- European hours saw a mild bid on the back of a softer dollar (euro back above 1.16), however once again topping out around USD \$1,282 and easing in New York.
- Silver remained drawn toward the USD \$16.50 pivot point, testing below the figure in New York, however able to recover into the close.

PRE-ASIA COMMENTS

- Early pricing in Asia sees gold bid toward the overnight high print, however there has been limited interest out of China thus far upon their return.
- We will be keeping an eye on trade war headlines that may give bullion a modest geopolitical boost - Trump threatening further action this morning.
- Resistance comes in around USD \$1,283 - \$1,285, while support sits at USD \$1,275 - \$1,277.

Data today includes;

U.S. housing starts

U.S. building permits

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