



MKS PAMP GROUP
Europe / US Market Update
19th October 2017

Range Europe / US Markets
(from Globex open)

18-Oct-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1286.20	1286.70	17.0500	17.5500	931.00	933.00	984.80	988.80
HIGH	1286.30	1286.80	17.0500	17.5500	931.30	933.30	985.45	989.45
LOW	1277.10	1277.60	16.9200	17.4200	920.10	922.10	959.00	963.00
CLOSE	1281.00	1281.50	16.9950	17.0150	920.65	922.65	961.55	965.55
FFP	1.80	1.90	0.0100	0.0200	2.00	3.00	-8.00	-4.00
LBMA Prices AM/PM	1280.65	1280.20	16.95		925.00	922.00	978.00	973.00
Active Contract	GCZ7 Comdty		SI27 Comdty		PLF8 Comdty		PAZ7 Comdty	

MACRO

- US equities were higher with the major bourses hitting intra-day records.
- The Dow added 156.93 points to 23,154.37, the S&P 500 rose 3.67 points to 2,563.03, while the Nasdaq inched up 0.56 points to 6,624.22.
- There were wins for financials (0.56%) and tech (+0.30%) while energy (-0.70%) led the laggards.
- The VIX gauge lost 2.81% to 10.02.
- The US dollar index slipped 0.09% to 93.399, the EUR traded up to 1.1803, while USD/JPY reached 113.
- US treasury yields were higher, 2 year yields firmed 1.66 bps to 1.5629%, while 10 year yields increased by 3.77 bps to 2.338%.
- European shares were higher, the EuroSTOXX 600 advanced 0.29%, the German DAX put on 0.37%, while the UK FTSE ticked up 0.36%.
- Oil prices were higher, Brent firmed 0.50% to \$58.17 while WTI rose 0.23% to \$52.00.
- Base metals were mixed, with copper losing 0.61%.
- In US economic data, housing starts fell 4.7% to a seasonally adjusted annual rate of 1.13M in Sep from 1.183M in Aug.
- Residential building permits fell 4.5% to an annual rate 1.215M in Sep.

PRECIOUS

- The precious is weaker on firming US bond yields and strength in equities.
- Gold opened at \$1284 in Asia and traded steadily to the days of \$1288.
- The SGE premium was a little higher at \$10-11 which prompted some buying out of China.
- USD/JPY began its climb during the Asian PM which saw gold start to slide.
- London came in on the offer and the market reached it's nadir at \$1277 right on the NY open.
- The yellow metal ticked up in early NY trade, we saw good support at the \$1280 level but higher yields and strength in equities capped the market.
- Silver dipped below the \$17 level once again, the grey metal closed down at \$16.98.
- PGMs were lower, platinum and palladium finishing at \$918 and \$952 respectively.
- The Philadelphia gold and silver index lost 0.82%.
- Gold ETFs bought 42koz overnight.

PRE-ASIA COMMENTS

- Gold flat in early Asian trade.



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- Ahead today:
US Weekly Jobless Claims
US Philly Fed Index
US Leading Economic Indicators
China GDP Growth
China Fixed Asset Investment

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