



MKS PAMP GROUP
Europe / US Market Update
20th March 2018

Range Europe / US Markets
(from Globex open)

19-Mar-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1308.35	1308.85	16.2200	16.2500	940.45	943.45	991.25	995.25
HIGH	1319.65	1320.15	16.3400	16.3700	955.65	958.65	997.20	1001.20
LOW	1308.25	1308.75	16.2050	16.2350	940.35	943.35	989.25	993.25
CLOSE	1317.85	1318.35	16.3300	16.3600	953.05	956.05	989.65	993.65
EFP	-0.50	-0.30	-0.0200	-0.0100	0.25	1.25	-7.00	-5.00
LBMA Prices	AM	PM	16.285		AM	PM	AM	PM
	1311.70	1312.40			942.00	956.00	997.00	999.00
Active Contract	GCJ8 Comdty		SIK8 Comdty		PLJ8 Comdty		PAM8 Comdty	

MACRO

- US equities were hammered as tech sector losses weighed on the market.
- Facebook lost 6.77% as regulators criticise the company for allowing a 3rd party group to access user information.
- The Dow dropped 335.60 points to 24,610.91, the S&P shed 39.09 points to 2,712.92, while the Nasdaq sold off 137.75 points to 7,344.24.
- There was a broad decline in the markets led by tech (-2.11%), healthcare (-1.70%) and energy (-1.69%).
- The VIX gauge added 26.1% to 19.93.
- The US dollar index lost 0.37% to 89.895, the EUR traded up to 1.2357, while USD/JPY was as low as 105.7.
- US treasury yields were higher, 2 year yields increased 1.7 bps to 2.3080% while 10 year yields rose 0.7 bps to 2.8520%.
- European shares were mixed, the EuroSTOXX 600 fell 1.07%, the German DAX gained 0.36%, while the UK FTSE gave up 1.69%.
- Oil prices were lower, Brent fell 0.15% to \$66.11 while WTI eased 0.35% to \$62.12.
- Base metals were mixed, with nickel (-1.06%) the biggest mover.
- No economic data released overnight.

PRECIOUS

- Firmer session for the precious as USD and equities post losses.
- Gold opened \$1313 in Asia and drifted lower through the session, despite the \$8-9 SGE premium prompting decent buying out of China.
- The metal dipped to the days low of \$1308 in late Asian hours.
- London were buyers on the open as the EUR started to tick up.
- In NY the yellow metal triggered popped up the high of \$1320 as US equities and the greenback were sold off, before settling o a close at \$1316.
- Silver was spent the session range-bound before finishing flat at \$16.30.
- Palladium found early support but ran into resting orders ahead of the \$1000 level.



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- Platinum printed a 2.5 month low of \$938.
- The Philadelphia gold and silver index lost 0.06%.

PRE-ASIA COMMENTS

- Asian markets open lower after the horror night on Wall St.
- Gold flat in early Asian trade.
- Ahead today:
EU Consumer Confidence
Germany Economic Sentiment Index

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