



MKS PAMP GROUP
Europe / US Market Update
22nd October 2018

Range Europe / US Markets
(from Globex open)

19-Oct-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1225.82	1226.32	14.5755	14.6055	827.81	830.81	1073.08	1076.08
HIGH	1230.86	1231.36	14.7210	14.7510	837.02	840.02	1091.30	1094.30
LOW	1223.22	1223.72	14.5647	14.5947	827.35	830.35	1072.31	1075.31
CLOSE	1226.51	1227.01	14.6290	14.6590	830.18	833.18	1080.80	1083.80
EFP	3.00	3.10	0.0200	0.0300	2.50	3.50	-11.00	-5.00
LBMA Prices	AM 1228.25	PM 1227.85	14.610		AM 828.50	PM 835.00	AM 1082.00	PM 1086.00
Active Contract	GCZ8 Comdty		SIZ8 Comdty		PLF9 Comdty		PAZ8 Comdty	

MACRO

- US equities were mixed on weak housing data.
- The Dow added 64.89 points to 25,444.34, the S&P 500 edged lower 1.00 points to 2,767.78, while the Nasdaq slipped 36.11 points to 7,449.03.
- There were wins for consumer staples (+2.31%) and utilities (+1.58%) while healthcare (-0.95%) led the laggards.
- The VIX gauge lost 0.8% to 19.89.
- The US dollar index eased 0.33% to 95.665, the EUR traded up to 1.1525, while USD/JPY traded up to 112.56.
- US treasury yields were higher, the 2 year yield firmed 2.6 bps to 2.90% while the 10 year yield added 1.5 bps to 3.19%.
- European shares were mostly lower, the EuroSTOXX fell 0.12%, the German DAX lost 0.31%, while the UK FTSE rose 0.32%.
- Oil prices were higher, Brent gained 0.5% to \$79.78 while WTI added 0.5% to \$69.12.
- Base metals were mixed, with zinc (-2.1%) the big mover.
- In US economic data, existing home sales declined 3.4% to a seasonally adjusted annual rate of 5.15M in September.

PRECIOUS

- Gold opened at \$1225 in Asian and jumped up to \$1228 on the SGE open.
- The SGE premium was at \$5 over loco London.
- Gold gapped \$5 lower in the London open to \$1223 as the EUR dipped.
- The market rebounded quickly to \$1226 then up to Asian high level at \$1228.
- The metal tested \$1230 in early NY trading as the EUR recovery picked up steam.
- Still plenty of sellers at \$1230, gold drifted lower through the afternoon to a close at \$1225.
- Silver traded up to \$14.72 but gave back most of the gains to close at \$14.60.
- The Philadelphia gold and silver index added 0.05%.
- The SPDR Gold Trust holdings fell 0.39% to \$745.82mt.



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PRE-ASIA COMMENTS

- Gold is higher in early Asian trading.
- Ahead today:
US Chicago Fed National Activity Index

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