



**MKS PAMP GROUP**  
**Europe / US Market Update**  
**23<sup>rd</sup> July 2018**

Range Europe / US Markets  
(from Globex open)

20-Jul-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1221.80	1222.30	15.3200	15.3500	805.20	808.20	879.50	884.50
HIGH	1232.25	1232.75	15.530	15.560	832.00	835.00	895.00	898.00
LOW	1221.10	1221.60	15.3150	15.3350	804.80	807.80	879.50	884.50
CLOSE	1231.50	1232.00	15.5000	15.5300	827.00	830.00	894.80	897.80
EFP	-0.60	-0.10	0.0100	0.0300	1.50	2.50	-8.00	-5.00
LBMA Prices	AM	PM	15.37		AM	PM	AM	PM
	1224.85	1228.75			815.00	824.00	892.00	892.00
Active Contract	GCQ8 Comdty		SIU8 Comdty		PLV8 Comdty		PAU8 Comdty	

**MACRO**

- US equities finished pretty much flat on Friday .
- The Dow lost 6.38 points to 25,058.12, the S&P fell 2.66 points to 2,801.83, while the Nasdaq slipped 5.098 points to 7,820.198.
- There were wins for consumer staples (+0.59%) and financials (+0.20%) while REITs (+0.92%) and utilities (+0.76%) led the laggards.
- The VIX gauge lost 0.08% to 12.86.
- The US dollar index shed 0.72% to 94.476, the EUR traded up to 1.1731, while USD/JPY traded down to 111.43.
- US treasury yields were higher, the 2 year yield firmed 0.24 bps to 2.5931% while the 10 year yield rose 5.51 bps to 2.8931%.
- European shares were lower, the EuroSTOXX fell 0.15%, the German DAX erased 0.98%, while the UK FTSE gave up 0.07%.
- Oil prices were higher, Brent rose 0.68% to \$73.07 while WTI inched higher 0.03% to \$68.26.
- Base metals were broadly higher, with nickel (+1.42%) leading the way.
- No significant economic data released on Friday.

**PRECIOUS**

- Positive session for the precious to close out the week.
- Gold opened at \$1223 and was quickly sold to \$1216 as USD/CNH shot up.
- It was not long before investors began selling USD/CNH and gold traded steadily back to opening levels.
- The market hovered around \$1225 during the London AM session.
- A broad sell-off in USD on the NY open saw the yellow metal surge to \$1231.
- The metal consolidated around \$1230 through the afternoon, touching a session high \$1232 in late trading.
- Silver made a grind higher to end the day at \$15.47.
- Platinum was the standout, surging over 3% to a close at \$825.



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- The Philadelphia gold and silver index rose 0.71%.

#### **PRE-ASIA COMMENTS**

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

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