



MKS PAMP GROUP
Europe / US Market Update
23rd November 2018

Range Europe / US Markets
(from Globex open)

22-Nov-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1226.04	1226.54	14.5028	14.5328	846.21	849.21	1151.55	1154.55
HIGH	1229.16	1229.66	14.5434	14.5734	850.09	853.09	1155.60	1158.60
LOW	1224.95	1225.45	14.4488	14.4788	844.31	847.31	1147.31	1150.31
CLOSE	1227.00	1222.50	14.4600	14.4900	845.76	848.76	1151.70	1154.70
EFP	0.45	0.55	-0.0350	-0.0250	2.50	3.50	-22.00	-17.00
LBMA Prices	AM 1228.25	PM 1227.05	14.520		AM 846.00	PM 845.00	AM 1149.00	PM 1149.00
Active Contract	GCZ8 Comdty		SIZ8 Comdty		PLF9 Comdty		PAZ8 Comdty	

MACRO

- US markets were closed for Thanksgiving.
- European shares were softer. The Euro STOXX fell 0.9%, the German Dax eased 0.9% whilst the UK FTSE fell 1.3%.
- The VIX and US treasury's were closed.
- GBP was higher thanks to optimistic Brexit headlines. The GBP traded up to a high of 1.2928.
- Oil prices were weaker. WTI fell 1.1% to \$53.85 whilst Brent eased 1.2% to \$62.52.
- Base metals were mixed. Nickel fell 0.5% whilst zinc rose 0.5%.
- The Euro area consumer confidence slipped to -3.9 (last -2.7) which was the lowest reading since March 2017
- ECB minutes noted downside risks, but policy normalisation guidance was unchanged.

PRECIOUS

- It was a half day in NY due to Thanksgiving which kept things quiet.
- Asia opened towards the lows, and edged higher over the course of the day in thin trade.
- London were small buyers pushing XAU up to the days highs.
- NY trade was a non event with comex volumes 44% lower than average.
- The SPDR and Philadelphia gold and silver index were closed

PRE-ASIA COMMENTS

- Asian equities open slightly higher.
- Gold trades sideways in early trade.
- Ahead today: Germany PMI, Canada retail sales, Canada CPI

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