



MKS PAMP GROUP
Europe / US Market Update
26th April 2018

Range Europe / US Markets
(from Globex open)

24-Apr-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1326.70	1327.20	16.6450	16.6750	919.50	922.50	981.50	985.50
HIGH	1332.50	1333.00	16.7100	16.7400	933.20	936.20	983.90	987.90
LOW	1323.20	1323.70	16.5250	16.5550	915.10	918.10	963.75	967.75
CLOSE	1330.60	1331.10	16.6850	16.7150	931.10	934.10	973.05	977.05
EFP	1.55	1.75	-0.0100	0.0100	2.00	3.00	-10.00	-5.00
LBMA Prices	AM	PM	16.595		AM	PM	AM	PM
	1327.35	1328.85			919.00	919.00	965.00	967.00
Active Contract	GCM8 Comdty		SIK8 Comdty		PLN8 Comdty		PAM8 Comdty	

MACRO

- US equities were mostly higher on strong corporate earnings.
- The Dow added 59.70 points to 24,083.83, the S&P gained 4.84 points to 2,639.40, while the Nasdaq edged lower 3.615 points to 7,003.737.
- There were wins for energy (+0.81%) and telecoms (+0.81%), while REITs (-0.34%) led the laggards.
- The VIX gauge lost 1% to 17.84.
- The US dollar index firmed 0.54% to 91.256, the EUR traded down to 1.2161, while USD/JPY climbed to 109.45.
- US treasury yields were higher, 2 year yields firmed 1.32 bps to 2.4878% while 10 year yields rose 2.64 bps to 3.0259%.
- European shares were lower, the EuroSTOXX 600 slipped 0.77%, the German DAX sold off 1.02%, while the UK FTSE lost 0.62%.
- Oil prices were higher, Brent rallied 0.19% to \$74.00 while WTI rose 0.46% to \$68.01.
- Base metals were mixed, with zinc (-2.4%) the big mover.
- No significant economic data released on Wednesday.

PRECIOUS

- Weak session for the precious as the US dollar rally and rising yields continue to weigh on the markets.
- Gold popped over \$1330 just after the open but drifted down to \$1324 as the greenback rallied.
- The SGE premium was slightly elevated at \$8-9 but Chinese buying was unable to support the market.
- The market settled between \$1323-25 for most of London's AM session before dipping again late in the morning.
- The yellow metal tested the 100 DMA at \$1319 in early NY hours.
- The key support level held and gold firmed to a finish at \$1322.
- Silver shed 20c off the opening level to a low of \$16.50.



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- Palladium was the best performer, paring early losses to close ahead at \$977.
- The Philadelphia gold and silver index lost 0.97%.

PRE-ASIA COMMENTS

- Gold creeping higher in early Asian trading.
- Ahead today:

US GDP

US Employment Cost Index

US Consumer Sentiment Index

EU Interest Rate Decision

Germany Gfk Consumer Confidence

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