



MKS PAMP GROUP
Europe / US Market Update
28th December 2018

Range Europe / US Markets
(from Globex open)

27-Dec-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1268.65	1269.15	15.0200	15.0500	800.50	803.50	1252.80	1272.80
HIGH	1278.55	1279.05	15.2550	15.2850	802.20	805.20	1258.00	1278.00
LOW	1266.55	1267.05	14.9650	14.9950	786.10	789.10	1241.50	1261.50
CLOSE	1278.00	1278.50	15.2100	15.2400	793.00	796.00	1250.00	1270.00
EFP	2.25	2.75	0.0500	0.0800	3.00	6.00	-80.00	-60.00
LBMA Prices	AM	PM	15.0550		AM	PM	AM	PM
	1271.10	1268.00			796.00	793.00	1260.00	1256.00
Active Contract	GCG9 Comdty		SIH9 Comdty		PLJ9 Comdty		PAH9 Comdty	

MACRO

- The Dow staged a remarkable recovery in late trade, recovering an astounding 900 points to close on the highs.
- The Dow gained 260.37 points, the S&P500 climbed 21.13 points whilst the Nasdaq rallied 25.14 points.
- European shares were lower. Euro STOXX fell 1.22%, the FTSE lost 1.52% whilst the German Dax retreated 2.37%.
- The VIX was 0.45 points lower to 29.96.
- The US 10 year yield gained 0.0071 bps to 2.7738% whilst the 2 year yield rose 0.0061 bps to 2.5686%
- Oil prices were firmer. WTI rose \$1.48 to \$46.08.
- The CRB index fell 1.42% to 170.48.
- Base metals were mixed with aluminium the standout, up 1.05%

PRECIOUS

- Another choppy session for the precious.
- Asia started the day with a bid after the vicious sell off late in the session in NY.
- XAU rallied up to 1272 before profit taking emerged.
- SGE premium around \$7 over loco London.
- London were early sellers pressuring gold down to 1268, but heavy bids on the downside provided support and the yellow metal started to squeeze higher back above 1270.
- NY were also buyers pushing XAU up to 1278.55 before selling emerged on the back of the soaring equities into the NY close.
- Silver performed well rallying to a high of 15.25
- The Philadelphia gold and silver index rose 0.81%.
- The SPDR gold trust holdings fell 0.3% to 787.67.



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PRE-ASIA COMMENTS

- Gold trades quietly in early trade.
- Asian equities open slightly higher.
- Ahead today: German CPI, US advance goods trade balance

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