



MKS PAMP GROUP
Europe / US Market Update
8th February 2018

Range Europe / US Markets
(from Globex open)

7-Feb-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1329.55	1330.05	16.7200	16.7500	988.25	991.25	1006.90	1010.90
HIGH	1332.35	1332.85	16.7650	16.7950	992.75	995.75	1008.00	1012.00
LOW	1311.15	1311.65	16.2550	16.2850	975.75	978.75	981.00	985.00
CLOSE	1313.80	1314.30	16.3200	16.3500	976.95	979.95	985.40	989.40
EFP	2.10	2.20	-0.0600	-0.0500	2.75	3.75	-7.00	-2.00
LBMA Prices	AM	PM	16.690		AM	PM	AM	PM
	1328.50	1324.65			986.00	981.00	1007.00	994.00
Active Contract	GCJ8 Comdty		SIH8 Comdty		PLJ8 Comdty		PAH8 Comdty	

MACRO

- US equities hand back all the early gains to finish lower in another volatile session.
- The Dow slipped 19.42 points to 24,893.35, the S&P fell 13.48 points to 2,681.66, while the Nasdaq gave up 63.898 points to 7,051.984.
- There were wins for telecoms (+0.30%) while energy (-1.67%) and tech (-1.37%) weigh heavy on the markets.
- The VIX gauge lost 19.48% to 24.14.
- The US dollar index firmed 0.75% to 90.253, the EUR traded down to 1.2246, while USD/JPY traded up to 109.65.
- US treasury yields were higher, 2 year yields rose 3.67 bps to 2.1418% while 10 year yields increased 4.95 bps to 2.8511%.
- European shares were higher, the EuroSTOXX 600 rallied 1.97%, the German DAX climbed 1.60%, while the UK FTSE surged 1.93%.
- Oil prices were lower, Brent lost 1.84% to \$65.63 while WTI declined 2.40% to \$61.87.
- Base metals were lower, with copper (-2.77%) the biggest loser.
- In US economic data, consumer credit increased \$18.4 billion in December to a seasonally adjusted \$3.84 trillion.

PRECIOUS

- A disappointing session for the precious as the US dollar rally puts a dampener on the markets.
- Gold opened at \$1324 and traded steadily higher to test the \$1330 level as USD/JPY eased.
- London came in around the highs at \$1331 and immediately traded lower as investors began selling the EUR against USD..
- The market was back at \$1324 by the time NY opened
- The yellow metal tumbled to a session low \$1312 as the EUR traded below 1.23.
- A modest bounce in late trading saw gold finish up at \$1318.
- Silver dropped to a new 2018 low of \$16.31.
- Palladium slipped to 2 month low of \$982.
- The Philadelphia gold and silver index lost 1.90%.



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PRE-ASIA COMMENTS

- Gold flat in early Asian trade.
- Ahead today:
US Weekly Jobless Claims
Germany Balance of Trade
China Balance of Trade

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