



MKS PAMP GROUP

Europe / US Market Update

9th July 2018

Range Europe / US Markets
(from Globex open)

6-Jul-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1254.90	1255.40	16.0000	16.0300	842.90	845.90	946.00	950.00
HIGH	1258.90	1259.40	16.1350	16.1650	844.40	847.40	950.80	954.80
LOW	1253.25	1253.75	15.9600	15.9900	835.40	838.40	940.20	944.20
CLOSE	1254.88	1255.38	16.0150	16.0450	843.10	846.10	950.10	954.10
EFP	0.90	1.05	0.0300	0.0400	2.00	3.00	-7.00	-4.00
LBMA Prices	AM	PM	15.995		AM	PM	AM	PM
	1254.20	1255.35			839.00	838.00	945.00	947.00
Active Contract	GCQ8 Comdty		SIU8 Comdty		PLV8 Comdty		PAU8 Comdty	

MACRO

- US equities were higher as non-farm payroll data came in stronger than expected.
- The Dow added 99.74 points to 24,456.48, the S&P rose 23.21 points to 2,759.82, while the Nasdaq gained 101.961 points to 7,688.387.
- Healthcare (+1.45%) and tech (+1.24%) led a broad advance in the markets.
- The VIX gauge lost 10.69% to 13.37.
- The US dollar index fell 0.46% to 93.963, the EUR traded up to 1.176 while USD/JPY traded down to 110.31.
- US treasury yields were lower, the 2 year yield retreated 1.42 bps to 2.5365% while the 10 year yield shed 0.72 bps to 2.8271%.
- European shares were higher, the EuroSTOXX rose 0.20%, the German DAX added 0.26%, while the UK FTSE gained 0.19%.
- Oil prices were mixed, Brent eased 0.36% to \$77.11 while WTI rose 1.18% to \$73.80.
- Base metals were mixed, with nickel (-1.76%) the big mover.
- In US economic data, non-farm payrolls increased by 213k in June, beating economists forecast of a 195k rise.
- The unemployment rate rose to 4% in June from 3.8% in May.
- Average hourly earnings rose 0.2% in June after a 0.3% increase in May.
- The trade deficit reduced by 6.6% to \$43.1bln in May from \$46.1bln in April.

PRECIOUS

- A range-bound session for the precious to round out the week.
- Gold printed the days high of \$1258 just after the open in Asia.
- The metal was sold down to \$1252 once China came in with the SGE premium below \$1.
- Earlier strength in USD petered out and gold recovered to \$1256 in late Asian hours.
- The market was stuck between \$1253-56 through the London AM session.
- The yellow metal popped up to \$1257 following release of the strong NFP numbers but was rejected.
- Gold closed out the day slightly lower at \$1254.



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- Silver hovered around \$16 for the session before closing right on that level.
- Platinum and palladium finished at \$840 and \$953 respectively.
- The Philadelphia gold and silver index crept up 0.05%.
- SPDR Gold Trust holdings down 0.15% to 802. 24mt.

PRE-ASIA COMMENTS

- Gold pushing higher on USD weakness in early Asian trading.
- Ahead today:
US Consumer Credit
Germany Balance of Trade

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