



MKS PAMP GROUP
Europe / US Market Update
3rd August 2018

Range Europe / US Markets
(from Globex open)

2-Aug-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1215.96	1216.46	15.3820	15.4120	817.30	820.30	920.03	923.03
HIGH	1221.17	1221.67	15.4790	15.5090	834.91	837.91	925.64	928.64
LOW	1208.25	1208.75	15.2915	15.3215	812.77	815.77	908.91	911.91
CLOSE	1208.22	1208.72	15.3170	15.3470	821.75	824.75	915.00	918.00
EPF	8.30	8.40	0.0100	0.0200	1.50	2.50	-8.00	-5.00
LBMA Prices	AM	PM	15.450		AM	PM	AM	PM
	1217.60	1215.45			817.00	823.00	921.00	921.00
Active Contract	GCZ8 Comdty		SIU8 Comdty		PLV8 Comdty		PAU8 Comdty	

MACRO

- US equities were mixed overnight, with the highlight being Apple surging through \$200 reaching a market value of over one trillion dollars !
- The Dow fell 7.66 points, the S&P500 jumped 13.86 points whilst the Nasdaq rallied 95.399 points.
- The best performing sector was IT (+1.37%) whilst the worst was materials (-0.72%).
- European shares were lower. The Euro STOXX fell 1.1%, the German Dax lost 1.5% whilst the UK FTSE fell 1%.
- The VIX gauge dropped 7.3% to 12.19.
- The dollar index rallied 0.53% to 95.167.
- US treasury yields were mixed. The 2 year yield was 8 bps lower at 2.661% whilst the 10 year yield was flat at 2.984%.
- Oil prices were higher with WTI up 1.7% to \$68.96.
- Base metals were mixed. Nickel was down 1.9% whilst zinc was up 0.3%.
- The CRB index was up 0.5% to 192.65.
- BOE votes unanimously to hike.
- June US factory orders were solid and in line with expectations

PRECIOUS

- Gold trades to new recent lows with the USDCNH surging towards 6.90 putting downward pressure on the metals
- Asia opened to some light demand pushing XAU north of 1220 but resting offers capped any further advance.
- Despite the SGE premium sitting around \$4, there was little flow on demand in loco London.
- London were sellers pushing the yellow metal down towards 1215.
- PGM's were heavy with platinum trading as low as 816.
- The Philadelphia gold and silver index fell 0.63%.
- SPDR gold trust holdings were unchanged at 796.96 metric tons.



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PRE-ASIA COMMENTS

- Asian equities open slightly firmer.
- Gold remains heavy in early trade.
- Ahead today:
 - US NFP's
 - US unemployment
 - US ISM non manufacturing

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