



MKS PAMP
GROUP

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Europe / US Market Update
11th April 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

10-Apr-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1331.45	1331.95	16.4300	16.4600	933.40	936.40	932.55	936.55
HIGH	1342.45	1342.95	16.6400	16.6700	935.00	938.00	956.80	960.80
LOW	1330.75	1331.25	16.4300	16.4600	924.00	927.00	932.55	936.55
CLOSE	1340.10	1340.60	16.5800	16.6100	929.30	932.30	950.65	954.65
EFP	3.20	3.50	-0.0350	-0.0150	2.50	3.50	-9.00	-4.00
LBMA Prices	AM	PM	16.490		AM	PM	AM	PM
	1335.95	1338.95			933.00	929.00	935.00	950.00
Active Contract	GCM8 Comdty		SIK8 Comdty		PLN8 Comdty		PAM8 Comdty	

MACRO:

- US equities rocketed higher thanks to positive comments made by Chinese President Xi in regards to trade with the US.
- The Dow surged 428.90 points, the S&P500 climbed 43.71 points, whilst the Nasdaq rose 143.95 points.
- The best performing sector was energy (+3.32%) whilst REIT's were the worst (-0.76%).
- European shares were higher. The Euro STOXX advanced 0.7%, the German Dax gained 1.1%, whilst the UK FTSE rallied 1%.
- The VIX gauge sank 6% to 20.47.
- The dollar index fell 0.23% to 89.631.
- US treasury yields rose 1.4 bps to 2.305% whilst the 10 year bond fell 0.4 bps to 2.799%.
- Oil prices were higher, WTI rose 2.8% to \$65.6.
- The CRB index gained 1.1% to 197.11.
- Crypto's were higher. Bitcoin rose 1.58% to \$6,811 whilst Ethereum rallied 4.55% to \$413.
- US PPI's printed above market expectations.
- ECB's Nowotny said he was ready to move rates to -0.2% from -0.4%

PRECIOUS:

- Gold ground its way higher overnight touching a peak of 1342.45.
- Palladium was by far the best performer, up 2.5% on the back of rising tensions about supply out of Russia.
- Asia were on the offer over the course of the day pushing the yellow metal down to 1331.25.
- Europe were happy to buy the dip squeezing XAU back above 1335 prior to NY open.
- NY were on the bid pushing the yellow metal north of 1340 which is where it remained for the rest of the session.

- Silver performed well adding 20 cents to finish at 16.60.
- The Philadelphia gold and silver index rose 1.09%.
- The SPDR gold trust holdings were unchanged at 859.99 metric tons

PRE-ASIA COMMENTS:

- Asian equities open flat.
- Gold edges lower in early trade.
- Ahead today:
 - China PPI
 - ECB Draghi speaks
 - US CPI
 - US FOMC minutes

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