



MKS PAMP GROUP

Europe / US Market Update

11th December 2017

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

8-Dec-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1247.22	1247.72	15.7262	15.7562	893.85	896.85	1016.15	1019.15
HIGH	1252.45	1252.95	15.8970	15.9270	899.35	902.35	1019.71	1022.71
LOW	1244.11	1244.61	15.6191	15.6491	882.35	885.35	1000.35	1003.35
CLOSE	1247.90	1248.40	15.8255	15.8555	887.18	890.18	1007.34	1010.34
EFP	1.90	2.00	0.0100	0.0200	0.00	1.00	-9.00	-6.00
LBMA Prices	AM	PM			AM	PM	AM	PM
	1245.85	1250.65	15.825		895.00	892.00	1015.00	1009.00
Active Contract	GCG8 Comdty		SIH8 Comdty		PLF8 Comdty		PAH8 Comdty	

MACRO:

- US equities pushed higher on Friday on the back of solid global data.
- The Dow Jones rose 117.68 points, the S&P500 climbed 14.52 points whilst the Nasdaq gained 27.24 points.
- The best performing sector were telcos (+1.52%) whilst the worst were materials (-0.02%).
- European shares were firmer. The Euro STOXX climbed 0.5%, the German Dax gained 0.8% whilst the UK FTSE rose 1.0%.
- The VIX gauge fell 5.71% to 9.58.
- The dollar index rose 0.11% to 93.901. The Euro touched a low of 1.1730 whilst the USDJPY traded up to 113.59.
- US treasury yields were mixed. The 2 year yield fell 1.2 bps to 1.795% whilst the 10 year yield jumped 0.7 bps to 2.376%.
- Base metals were mixed. Copper was the best performer, up 0.2% whilst nickel was the hardest hit, down 0.5%.
- The CRB index rose 0.3% to 185.02.
- Bitcoin rose 2.2% to \$14,990 whilst Ethereum fell 7.01% to \$449.57.
- US NFP's were firm for November. Employment rose 228k whilst unemployment was steady at 4.1%

PRECIOUS:

- Gold dipped around the release of the NFP but managed to bounce back to finish the session unchanged.
- Asia opened to some light demand after Thursday's flush out to the downside.



- China were also on the bid with the SGE premium around \$8.
- The market was uneventful in Europe in anticipation of the NFP's.
- After the initial volatility around the key data release, the metal traded quietly leading into the weekend.
- Silver managed to push higher touching a peak of 15.895.
- PGM's came under heavy selling pressure with both Pt and PD dropping around \$20.
- The Philadelphia gold and silver index rose 0.62%.
- The SPDR gold trust holdings were unchanged at 842.81 metric tons.

PRE-ASIA COMMENTS:

- Asian equities open mixed.
- Gold trades sideways in early trade.
- Ahead today:
China new yuan loans
Japan machine tool orders
US JOLTS job openings

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