



MKS PAMP GROUP
Europe / US Market Update
12th March 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

9-Mar-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1318.00	1318.50	16.4450	16.4750	950.40	953.40	972.05	976.05
HIGH	1325.10	1325.60	16.7050	16.7350	962.90	965.90	993.00	997.00
LOW	1312.60	1313.10	16.3350	16.3650	946.30	949.30	970.75	974.75
CLOSE	1323.10	1323.60	16.6050	16.6350	962.90	965.90	993.00	997.00
EFP	0.35	0.55	-0.0200	-0.0100	0.50	1.50	-9.00	-5.00
LBMA Prices	AM	PM	16.485		AM	PM	AM	PM
	1319.35	1320.60			951.00	949.00	978.00	984.00
Active Contract	GCJ8 Comdty		SIK8 Comdty		PLJ8 Comdty		PAM8 Comdty	

MACRO:

- The Dow Jones finished back above the psychological 25,000 level despite the ongoing uncertainty surrounding the steel tariffs.
- The Dow rallied 440.53 points, the S&P500 surged 47.6 points whilst the Nasdaq jumped 134.75 points.
- The best performing sector was financials (+2.48%) whilst the worst was telcos (-0.06%).
- European shares were mixed. The Euro STOXX rose 0.2%, the German Dax fell 0.1% whilst the UK FTSE gained 0.3%.
- The VIX gauge sank 11.49% to 14.64.
- The dollar index fell 0.10% to 90.093.
- US treasury yields were mixed. The 2 year yield fell 0.4 bps to 2.258% whilst the 10 year yield rose 2.2 bps to 2.894%.
- Oil prices were higher. WTI rallied 3.0% to \$62.04 whilst Brent surged 2.7% to \$65.49.
- Base metals were higher, lead by zinc, up an impressive 5%.
- The CRB index rose 0.8% to \$195.15.
- Crypto's were firmer. Bitcoin rallied 8.4% to \$9,620 whilst Ethereum gained 5.25% to \$720.
- NFP's were firm, with employment rising 313k with upward revisions to January of 39k to 239k.

PRECIOUS:

- Asia opened to selling on Friday ahead of the key data release, US NFP's.
- Gold eased around \$5 down to 1317 prior to the SGE open.
- China had little interest trading sideways for the entire session.
- London were small buyers squeezing XAU north of 1320.
- When the NFP's were released, gold plunged lower down to 1313.10, but just as quickly reversed higher trading up to 1325.



- Silver also found a bid following the NFP's trading up to a high of 16.705.
- The Philadelphia gold and silver index fell 0.09%
- The SPDR gold trust holdings were unchanged at 833.73 metric tons.

PRE-ASIA COMMENTS:

- Asian equities open higher following Wall Street's firm session.
- Gold trades quietly in early trade.
- Ahead today:
US monthly budget statement

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