



MKS PAMP
GROUP

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Europe / US Market Update
16th April 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

13-Apr-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1339.00	1339.50	16.4950	16.5250	927.75	930.75	968.55	972.55
HIGH	1347.20	1347.70	16.6800	16.7100	932.55	935.55	986.35	990.35
LOW	1332.60	1333.10	16.4550	16.4850	926.45	929.45	968.55	972.55
CLOSE	1345.08	1345.58	16.6500	16.6800	929.85	932.85	985.85	989.85
EFP	2.70	2.85	-0.0250	-0.0150	2.75	3.75	-9.00	-4.00
LBMA Prices	AM	PM	16.505		AM	PM	AM	PM
	1340.75	1343.70			933.00	929.00	978.00	986.00
Active Contract	GCM8 Comdty		SIK8 Comdty		PLN8 Comdty		PAM8 Comdty	

MACRO:

- On Saturday, the US, UK and France launched missile attacks on chemical weapons facilities in Syria.
- US equities edged lower on Friday despite better than expected earnings reports .
- The Dow Jones fell 122.91 points, the S&P500 lost 7.69 points whilst the Nasdaq retreated 27.91 points.
- The best performing sector was energy (+1.09%) whilst the worst was financials (-1.55%).
- European shares were higher. The Euro STOXX rose 0.1%, the German Dax climbed 0.2% whilst the UK FTSE advanced 0.1%.
- The VIX gauge fell 5.84% to 17.41.
- The dollar index rallied 0.05% to 89.80.
- US treasury yields were higher. The 2 year yield gained 1.7 bps to 2.357% whilst the 10 year yield rose 0.6 bps to 2.827%.
- Oil prices were higher with WTI rising 0.6% to \$67.39.
- Base metals were higher led by nickel (+1.2%).
- The CRB index rose 0.2% to 199.70.
- US consumer confidence dipped in April, falling from a 14 year high of 101.4 to 97.8.
- Euro trade surplus lifts in Feb as imports decline more than exports.

PRECIOUS:

- After a sweep lower in London, gold performed well on Friday closing towards the highs.
- Asian was generally bid with XAU drifting higher over the course of the session trading up to a high of 1340.50.
- Late London trade, a sweep lower saw gold trade down to 1333.10, but what appeared to be just a flush out of intra day longs, the market ground its way back up leading into the NY open.
- NY were buyers, pushing the yellow metal back above 1340 up to a high of 1347.20.
- Silver also recovered closing near the highs at 16.66/68.

- Palladium continues its monumental rise, gaining around 10% over the course of the week to high of 986.35.
- The Philadelphia gold and silver index rose 1.59%.
- The SPDR gold trust holdings unchanged at 865.89 metric tons.

PRE-ASIA COMMENTS:

- Gold initially spikes higher following the missile strikes in Syria on the weekend, but immediately reverses lower with resting offers capping the market.
- Asian equities open higher.
- Ahead today:
US retail sales
US business inventories

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