



MKS PAMP GROUP

Europe / US Market Update

16th October 2017

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

13-Oct-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1293.80	1294.30	17.2484	17.2784	938.66	941.66	975.63	978.63
HIGH	1303.87	1304.37	17.4069	17.4369	946.60	949.60	998.88	1001.88
LOW	1291.24	1291.74	17.1855	17.2155	936.01	939.01	974.09	977.09
CLOSE	1303.50	1304.00	17.4000	17.4300	945.40	948.40	993.00	996.00
FFP	2.10	2.20	0.0100	0.0200	2.00	3.00	-6.00	-2.00
LBMA Prices	AM	PM	17.20		AM	PM	AM	PM
	1293.90	1299.60			936.00	941.00	983.00	996.00
Active Contract	GCZ7 Comdty		SIZ7 Comdty		PLF8 Comdty		PAZ7 Comdty	

MACRO:

- US equities continued to push higher on Friday, despite Trump saying that the US will decertify a nuclear agreement with Iran.
- The Dow Jones rose 30.71 points, the S&P500 gained 2.24 points, whilst the Nasdaq climbed 14.29 points.
- The best performing sector was IT (+0.52%) whilst utilities were the worst (-0.76%).
- European equities were mixed. The Euro STOXX was flat, the German Dax rose 0.1% whilst the UK FTSE fell 0.3%.
- The VIX gauge fell 3.01% to 9.61.
- The dollar index rose 0.04% to 93.091. The EUR traded down to 1.1806 whilst the USDJPY traded up to 112.33.
- US treasury yields were lower. The 2 year yield fell 2.4 bps to 1.493% whilst the 10 year yield fell 5 bps to 2.273%.
- Base metals were mixed. Aluminium lost 0.7% to 2,134 whilst nickel gained 2.2% to 11,675.
- The CRB rose 0.8% to 184.83.
- Oil prices were higher. WTI jumped 1% to \$51.45 whilst Brent rose 1% to \$57.17.
- US data was solid, but slightly softer than expected. CPI came in at 0.5% m/m and 0.1% m/m.
- ECB's Draghi noted that a "very substantial degree of monetary accommodation (is) needed"

PRECIOUS:

- Gold pushed higher on Friday following the slightly softer than expected US CPI.
- XAU finished on the weeks highs at 1303.50/00.
- Asia opened to some light demand but remained in a tight \$2 range ahead of the much anticipated CPI.
- London were early buyers, squeezing the yellow metal up to 1298, but demand dried up and the market drifted lower for the rest of the session.



- Gold surged higher following the slightly softer than expected data, rocketing through 1300 up to a high of 1303.80.
- Silver also performed admirably closing on the highs at 17.40.
- Palladium continues to outperform trading just shy of the psychological 1000 level on Friday.
- The Philadelphia gold and silver index gained 0.19%.
- The SPDR gold trust fell 0.62% to 853.13 metric tons

PRE-ASIA COMMENTS:

- Asian equities open higher following Wall Street's lead.
- Gold trades sideways early in Asia.
- Ahead today:
 - China CPI
 - China PPI
 - US Empire manufacturing

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