



**MKS PAMP**  
GROUP

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**Europe / US Market Update**  
**18th April 2018**

Range Europe / US Markets  
(from Globex open)

**Ranges: Europe/US Markets:**

17-Apr-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1344.15	1344.65	16.6600	16.6900	928.85	931.85	998.35	1002.35
HIGH	1348.35	1348.85	16.7950	16.8250	935.25	938.25	1009.30	1013.30
LOW	1337.15	1337.65	16.5850	16.6150	920.75	923.75	982.20	986.20
CLOSE	1346.95	1347.45	16.7800	16.8100	934.85	937.85	1009.30	1013.30
EFP	2.80	3.00	-0.0250	-0.0050	2.75	3.75	-9.00	-4.00
LBMA Prices	AM	PM	16.625		AM	PM	AM	PM
	1342.95	1342.10			928.00	925.00	991.00	1002.00
Active Contract	GCM8 Comdty		SIK8 Comdty		PLN8 Comdty		PAM8 Comdty	

**MACRO:**

- US equities pushed higher again overnight closing at their highest level in a month on the back of better than expected earnings reports.
- The Dow Jones rallied 213.59 points, the S&P500 climbed 28.55 points whilst the Nasdaq advanced 124.81 points.
- The best performing sector was IT (+2.01%) whilst financials were the worst (-0.07%).
- European shares were firmer. The Euro STOXX rose 1.1%, the German Dax gained 1.6% whilst the UK FTSE rose 0.4%.
- The VIX gauge fell 7.91% to 15.25.
- The dollar index rallied 0.08% to 89.50.
- US treasury yields were mixed. The 2 year yield rose 1.2 bps to 2.39% whilst the 10 year yield eased 0.4 bps to 2.829%.
- Oil prices were firmer with WTI rising 0.2% to \$66.66.
- Base metals were mixed. Zinc was 0.6% higher whilst nickel fell 0.8%.
- The CRB index eased 0.1% to 199.38.
- The PBOC cut the RRR for banks by 1 percentage point.
- US housing starts bounced 1.9% in March.
- US IP rose 0.5%

**PRECIOUS:**

- A range bound session for gold.
- Asia trade was mixed, with some light buying early in the day, only to give up all of its gains in the PM session..

- Further selling was seen in London on the back of the headline 'China willing too cooperate with US on trade disagreement'.
- NY sold the yellow metal on the open, seeing stop loss orders trigger sub 1340, but traders were happy to buy the dip pushing gold \$10 higher than the low print.
- Silver also recovered late in the NY session, closing towards the highs at 16.78/81.
- Palladium surged higher, after the initial sell off in Europe trade, rallying over \$30 to trade as high as 1009.
- The Philadelphia gold and silver index rose 0.22%.
- The SPDR gold trust holdings were unchanged at 865.89 metric tons.

#### **PRE-ASIA COMMENTS:**

- Gold trades quietly in early trade.
- Asian equities open higher.
- Ahead today

UK CPI

UK house price index

Euro zone CPI

Canada rate decision

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