



**MKS PAMP GROUP**  
**Europe / US Market Update**  
**24th November 2017**

Range Europe / US Markets  
(from Globex open)

**Ranges: Europe/US Markets:**

23-Nov-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1289.10	1289.60	17.0800	17.1100	934.30	937.30	1000.10	1004.10
HIGH	1293.20	1293.70	17.1300	17.1600	937.80	940.80	1010.70	1014.70
LOW	1286.80	1287.30	17.055	17.085	932.10	935.10	996.50	1000.50
CLOSE	1291.00	1291.50	17.0700	17.1000	934.10	937.10	1009.30	1013.30
EFP	-0.60	-0.10	-0.0350	-0.0050	0.00	3.00	-5.00	-1.00
LBMA Prices	AM	PM	17.10		AM	PM	AM	PM
	1290.15	1290.35			933.00	933.00	1002.00	1005.00
Active Contract	GCZ7 Comdty		SI27 Comdty		PLF8 Comdty		PAZ7 Comdty	

**MACRO:**

- US markets closed for Thanksgiving holiday.
- The dollar index was sold off 0.12% to 93.106.
- European shares were mixed. The Euro STOXX rose 0.26%, the UK FTSE 0.02% whilst the German Dax eased 0.05%.
- Oil prices were higher. WTI rose 0.93% to \$58.56 whilst Brent rallied 0.36% to \$63.55.
- Base metals were generally higher, nickel the best performer, up 0.76%.
- Bitcoin edged 0.76% lower to \$8,168, whilst Ethereum surged 10.42% to \$419.
- Germany's GDP grew at 0.8% q/q, or 3.3% annualised.

**PRECIOUS:**

- Metals trade lethargically with the US closed.
- Asia opened to some light selling which saw XAU edge under 1290.
- The Chinese were light sellers with the SGE premium sitting around \$6.
- Some large selling on the AM auction saw gold trade down to 1287.30 but the dip was short lived as gold spiked around \$6 up to the days highs.
- The remainder of the day was lacklustre with the US out.

**PRE-ASIA COMMENTS:**

- Asian equities open lower.
- Gold trades sideways in early trade.



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- Ahead today:  
NZ Trade Balance  
Japan Mfg PMI  
Malaysia CPI  
Singapore IP  
Denmark Retail Sales  
Thailand Foreign Reserves  
Taiwan GDP  
Sweden PPI  
Germany IFO Report  
EZ ECB Constancio Speech  
Mexico GDP  
US Mfg/Services/Composite PMI

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