



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

Range Europe / US Markets  
(from Globex open)

**Ranges: Europe/US Markets:**

24-Nov-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1291.45	1291.95	17.1250	17.1550	937.10	940.10	1011.65	1015.65
HIGH	1291.75	1292.25	17.1250	17.1550	942.70	945.70	1012.00	1016.00
LOW	1285.45	1285.95	16.9650	16.9950	932.50	935.50	996.00	1000.00
CLOSE	1287.95	1288.45	17.0250	17.0550	941.80	944.80	997.10	1001.10
EFP	-0.65	-0.15	-0.0450	-0.0150	0.00	3.00	-8.00	-4.00
LBMA Prices	AM	PM	17.05		AM	PM	AM	PM
	1289.15	1290.50			936.00	935.00	1009.00	1001.00
Active Contract	GCZ7 Comdty		SIZ7 Comdty		PLF8 Comdty		PAZ7 Comdty	

**MACRO:**

- US equities finished the week on record highs.
- The Dow Jones gained 31.81 points, the S&P500 climbed 5.34 points whilst the tech heavy Nasdaq rose 21.80 points.
- The best performing sector was IT (+0.54%) whilst telcos led the laggards (-0.29%).
- European shares were mixed. The Euro STOXX rose 0.26%, the German Dax was 0.39% higher whilst the UK FTSE fell 0.10%.
- The VIX gauge fell 2.13% to 9.67.
- The dollar index sold off 0.47% to 92.782. The EUR traded up to 1.1945 whilst USDJPY traded to a low of 111.30.
- The US 10 year treasury yield moved to 2.34% from 2.32%.
- Oil prices were higher. WTI rose 1.64% to \$58.97 whilst Brent finished at \$63.83.
- Base metals were generally higher, with aluminium the best performer, up 0.90%
- Bitcoin surged, rising 7% to \$9,312 whilst Ethereum eased 1.529% to \$464.

**PRECIOUS:**

- Precious metals traded quietly with a lot of market participants away for the thanks giving weekend.
- Asia opened around 1291 on Friday to some light supply pushing gold slightly under 1290.
- China were happy to buy the dip pushing XAU up to 1293 but the demand was short lived and the metal drifted lower over the course of the session.
- London were on the offer from the onset pushing the yellow metal down to 1285.95.
- NY pushed XAU back up above 1290 but all in all it was a very quiet session.
- Silver continued to consolidate around the 17 level.
- The Philadelphia gold and silver index fell 0.64%.



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**PRE-ASIA COMMENTS:**

- Gold trades quietly in early trade.
- Asian equities open higher following Wall Street's firm session.
- Ahead today:  
German retail sales  
US new home sales

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