



MKS PAMP GROUP
Europe / US Market Update
2nd January 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

29-Dec-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1294.25	1294.75	16.8400	16.8600	926.00	929.00	1068.00	1071.00
HIGH	1307.50	1308.00	17.1000	17.1200	934.00	937.00	1068.00	1073.00
LOW	1294.50	1295.00	16.8200	16.8400	925.00	928.00	1060.00	1063.00
CLOSE	1302.75	1303.25	16.9300	16.9500	927.00	930.00	1059.00	1063.00
EFP	1.80	1.90	0.0300	0.0400	3.50	4.50	-10.00	-6.00
LBMA Prices	AM	PM			AM	PM	AM	PM
	1296.50	N/A	16.8650		927.00	N/A	1056.00	N/A
Active Contract	GCG8 Comdty		SIH8 Comdty		PLJ8 Comdty		PAH8 Comdty	

MACRO:

- US equities were lower on the final trading day of 2017.
- The Dow Jones fell 118.29 points, the S&P500 eased 13.93 points whilst the Nasdaq lost 46.772 points.
- European shares were mixed. The Euro STOXX fell 0.58%, the German Dax dropped 0.48% whilst the UK FTSE rose 0.85%.
- Oil prices were lower, with crude finishing the session at \$60.24.
- Oil finished 2017 12% higher
- The greenback was hammered. The EUR traded up to a high of 1.2029 whilst the USDJPY traded to a low of 112.47.
- The USD index depreciated by almost 10% in 2017, the worst performance in 14 years
- The US 10 year treasury yield finished at 2.41%.
- Bitcoin currently trading at \$13,713

PRECIOUS:

- Gold surged higher on Friday trading up to a 3 month high of 1307.65.
- Continued USD weakness supporting the precious metals.
- Gold had its best performance in 7 years, rising 13.6%.
- Technically, gold looks set for further gains with the 200 day MA (1271) and the 100 day MA (1287.50) well and truly breached.
- Silver surged higher, breaking through the 17 resistance up to a high of 17.10 before settling just under the psychological level.
- The Philadelphia gold and silver index eased 0.21%.



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PRE-ASIA COMMENTS:

- Asian equities start the new year higher.
- USD remains on the back foot in early trade.
- Ahead today:
 - China Caixin China PMI manufacturing.
 - GBP Markit UK PMI manufacturing.
 - Canada manufacturing PMI.
 - US markit US manufacturing PMI

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