



MKS PAMP GROUP
Europe / US Market Update
3rd January 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

2-Jan-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1308.4	1308.9	17.015	17.045	932.5	935.5	1069.9	1073.9
HIGH	1317.9	1318.4	17.195	17.225	944.5	947.5	1093.45	1097.45
LOW	1308.35	1308.85	17.015	17.045	932	935	1069.9	1073.9
CLOSE	1317.5	1318	17.18	17.21	942.8	945.8	1093.25	1097.25
EFP	1.6	1.75	0.03	0.04	3	4	-9	-5
LBMA Prices	AM	PM	17.06		AM	PM	AM	PM
	1312.8	1312.05			937	936	1071	1087
Active Contract	GCG8 Comdty		SIH8 Comdty		PLJ8 Comdty		PAH8 Comdty	

MACRO:

- US equities started the new year on a position note with all three major bourse's finishing higher.
- The Dow Jones climbed 104.79 points, the S&P500 rose 22.20 points whilst the Nasdaq jumped 103.50 points.
- European shares were lower. The Euro STOXX fell 0.21%, the UK FTSE lost 0.52% whilst the German Dax eased 0.36%
- The VIX tumbled 12% to 9.77.
- The dollar index fell 0.47% to finish at 91.85. The EUR traded up to 1.2083 whilst the USDJPY touched a low of 112.06.
- US treasury yields were higher. The 10 year yield rose 0.0292 to 2.464%
- Oil prices were higher with Crude finishing at \$60.43.
- Crypto currency's bounced back with Bitcoin trading at \$14,800.

PRECIOUS:

- The precious complex continues to push higher aided by the soft greenback.
- Gold opened in Asia to strong demand, squeezing the yellow metal up through 1305 to a high of 1307.75 prior to the SGE open.
- China were initial sellers but the supply was short lived and XAU bounced back up towards the session highs.
- London were happy to buy the metal pushing gold up to new recent highs north of 1310.
- NY trade was choppy with gold oscillating between 1310-1315.



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- Late in the session a short squeeze pushed XAU up towards 1318 which is where it closed.
- Silver also performed well touching a high of 17.195
- The Philadelphia gold and silver index rose 3.36%.

PRE-ASIA COMMENTS:

- Asian equities edge higher following Wall Street's firm session.
- Gold continues its ascent, trading up through 1320 in early trade.
- Ahead today:
 - German Unemployment
 - UK construction PMI
 - US ISM manufacturing
 - US ISM employment
 - US Fed minutes

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