



MKS PAMP
GROUP

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Europe / US Market Update
6th April 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

5-Apr-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1333.19	1333.69	16.3175	16.3475	917.35	920.35	929.94	932.94
HIGH	1334.99	1335.49	16.4272	16.4572	919.22	922.22	931.35	934.35
LOW	1322.79	1323.29	16.1885	16.2185	907.25	910.25	902.68	905.68
CLOSE	1326.39	1326.89	16.3930	16.4230	911.50	914.50	904.70	907.70
EFP	3.30	3.40	-0.0350	-0.0250	3.00	4.00	-8.00	-3.00
LBMA Prices	AM	PM			AM	PM	AM	PM
	1327.05	1327.70	16.305		910.00	911.00	929.00	912.00
Active Contract	GCM8 Comdty		SIK8 Comdty		PLN8 Comdty		PAM8 Comdty	

MACRO:

- US equities finished the day higher for the third consecutive session despite ongoing fears surrounding the trade threats between China and the US.
- The Dow Jones surged 240.92 points, the S&P500 climbed 18.15 points whilst the Nasdaq added 34.78 points.
- The best performing sector was materials (+1.87%) whilst the worst was healthcare (-0.06%).
- European shares rocketed higher. The Euro STOXX jumped 2.7%, the German Dax gained 2.9% whilst the UK FTSE rallied 2.4%.
- The VIX gauge fell 5.58% to 18.94.
- The dollar index rallied 0.34% to 90.447.
- US treasury yields were mixed. The 2 year yield was flat at 2.303% whilst the 10 year yield gained 2.2 bps to 2.832%.
- WTI was flat at \$63.68 whilst Brent gained 0.2% to \$68.50.
- The CRB index rose 0.8% to 193.81.
- Base metals were mixed. Zinc fell 0.3% whilst copper rose 1.6%.
- US trade deficit widened to a 9.5 year high in February.

PRECIOUS:

- Asia opened to selling in quiet conditions with China on holiday.
- A slight bid to the greenback put pressure on the yellow metal pushing the market around \$7 lower prior to London open.
- Europe came in on the bid pushing XAU above 1330, but resting offers capped the market and the metal traded its way down to the mid 1320's.
- NY trade was whippy trading within a reasonably tight \$5 range ahead of the NFP's tonight.

- A report that "Trump orders USTR to consider \$100 billion in additional Chin tariffs" sent the complex higher in late trade.
- Silver also found a bid trading up to 16.42.
- The Philadelphia gold and silver index rose 0.77%.
- The SPDR gold trust holdings rose 0.24% to 854.09 metric tons.

PRE-ASIA COMMENTS:

- Gold edges higher in early trade.
- Asian equities open flat despite Wall Street's firm gains.
- Ahead today:
 - France retail PMI
 - Germany PMI
 - Eurozone retail PMI
 - US NFP's
 - US unemployment rate
 - Canada unemployment rate

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