



MKS PAMP GROUP
Europe / US Market Update
6th March 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

05-Mar-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1325.75	1326.25	16.5300	16.5600	964.00	967.00	990.00	993.00
HIGH	1327.75	1328.25	16.5900	16.6200	969.00	972.00	993.00	996.00
LOW	1317.30	1317.80	16.3400	16.3700	954.00	957.00	977.00	980.00
CLOSE	1318.40	1318.90	16.3900	16.4200	959.00	962.00	983.00	986.00
EFP	0.85	0.95	0.0050	0.0150	1.00	2.00	-10.00	-5.00
LBMA Prices	AM	PM	16.5100		AM	PM	AM	PM
	1326.30	1320.40			967.00	957.00	992.00	983.00
Active Contract	GCJ8 Comdty		SIK8 Comdty		PLJ8 Comdty		PAM8 Comdty	

MACRO:

- US equities rocketed higher overnight, bouncing back from a four consecutive session losing streak.
- The Dow Jones surged 389.96 points, the S&P500 jumped 35.20 points whilst the Nasdaq climbed 85.50 points.
- There were gains in utilities (+1.79%) whilst consumer staples led the laggards (+0.81%)
- European shares were higher. The Euro STOXX gained 0.9%, the German Dax rallied 1.5% whilst the UK FTSE rose 0.7%.
- The VIX gauge sank 8% to 18.03.
- The dollar index rallied 0.16% to 90.075. The EUR traded down to 1.2269 whilst the USDJPY touched a high of 106.24,
- US treasury yields were higher. The 2 year yield rose 2.4 bps to 2.242% whilst the 10 year yield gained 5.3 bps to 2.888%.
- Oil prices were higher. WTI rose 2% to \$62.62 whilst Brent jumped 1.6% to \$65.58.
- Base metals were mixed. Zinc was down 1.4% whilst copper rose 0.4%.
- The CRB rose 1.3% to 196.67.
- Cryptos were mixed. Bitcoin rose 1.17% to \$11,560 whilst Ethereum lost 1.26% to \$852.
- The US non manufacturing ISM held at a strong level in February at 59.50.
- Euro investor sentiment fell to 24 from 31.9.
- Trade tensions continue to simmer with Trump ruling out Mexican and Canadian breaks from the recently announced steel tariffs unless a renegotiated NAFTA is "fair".

PRECIOUS:

- A range bound session for the precious with gold finishing towards the lows.



- Asia opened to some light demand pushing XAU north of 1325 prior to China open.
- SGE were on the bid squeezing the yellow metal to a high of 1327.25 prior to London open.
- Selling in Europe and NY pushed the market back down towards the low 1320's.
- Stops on the break of 1320 saw the metal touch a low of 1317.80.
- Silver also came under pressure touching a low of 16.37.
- The Philadelphia gold and silver index rose 0.44%.
- The SPDR gold trust holdings were unchanged at 833.98 metric tons.

PRE-ASIA COMMENTS:

- Asian equities open higher following Wall Street's firm session.
- Gold edges higher in early trade.
- Ahead today:
 - RBA cash rate
 - Swiss CPI
 - German retail PMI
 - US durable goods

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