



**MKS PAMP GROUP**  
**Europe / US Market Update**  
**8th January 2018**

Range Europe / US Markets  
(from Globex open)

**Ranges: Europe/US Markets:**

5-Jan-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1319.00	1319.50	17.1550	17.1850	959.75	962.75	1097.40	1100.40
HIGH	1322.60	1323.10	17.2750	17.3050	969.25	972.25	1098.80	1101.80
LOW	1313.40	1313.90	17.0900	17.1200	959.75	962.75	1088.00	1091.00
CLOSE	1320.05	1320.55	17.2150	17.2450	968.45	971.45	1092.70	1095.70
EFP	0.95	1.05	0.0250	0.0350	3.75	4.75	-9.00	-6.00
LBMA Prices	AM	PM	17.155		AM	PM	AM	PM
	1317.90	1317.15			963.00	966.00	1096.00	1095.00
Active Contract	GCG8 Comdty		SIH8 Comdty		PLJ8 Comdty		PAH8 Comdty	

**MACRO:**

- US equities traded up to record highs, with 2018 recording four positive sessions so far.
- The Dow Jones climbed 220.74 points, the S&P surged 19.16 points whilst the Nasdaq jumped 58.64 points.
- The best performing sector was IT (+1.18%) whilst energy was the worst (-0.02%).
- European shares were mixed. The Euro STOXX rose 1.6% to 3,608, the German Dax gained 1.9% whilst the UK FTSE rallied 1.4%.
- The VIX gauge was flat at 9.22.
- The dollar index rose 0.10% to 91.949. The EUR touched a low of 1.2020 whilst USDJPY traded up to 113.38.
- US treasury yields were higher. The 2 year yield gained 6.5 bps to 1.96%, whilst the 10 year yield rallied 5.3 bps to 2.476%.
- Oil prices were higher. WTI rallied 2.8% to 61.44 whilst Brent rose 1.6% to 67.62.
- Base metals were mixed. Aluminium fell 2.3% whilst Nickel rose 3.9%.
- The CRB index rose 1% to 193.45.
- US NFP's were soft, up 148k (mkt 190k). The unemployment rate was stable at 4.1%.
- European CPI was slightly softer than expected at 0.9%.

**PRECIOUS:**

- Asia opened to some light supply on Friday in what was a quiet session ahead of the key NFP release.
- China also had selling interest and late in the day a raft of supply brought gold down sub 1320.



- European trade was lethargic ahead of the key data release.
- Following the softer than expected NFP, XAU gapped higher, but resting offers were awaiting and the metal failed to hold onto its gains retreating to to days lows.
- Late in the session the market managed to claw back some of the losses closing at 1320.
- Silver continues to consolidate above 17.
- The Philadelphia gold and silver index fell 0.45%
- The SPDR gold trust holdings fell 0.14% to 834.86 metric tons

**PRE-ASIA COMMENTS:**

- Gold edges lower in early trade.
- Asia equities open higher following Wall Street's lead.
- Ahead today:  
Swiss CPI  
Euro zone retail sales  
US consumer credit

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