MKS PAMP GROUP
Asia Market Update
3rd September 2018

Range Asian Hours
(from Globex open)

	GOLD	SILVER	PLATINUM	PALLADIUM
OPEN	1200.70/90	14.53/55	789/91	983/85
HIGH	1201.40/60	14.53/55	789/91	983/85
LOW	1195.80/00	14.39/41	785/87	978/80
LAST	1200.50/60	14.50/52	788/90	980/82

MARKETS/MACRO

The Chicago PMI eased to 63.6 during August (exp: 63.0) from 65.5 previously. The print marked a three-month low and saw weakness from supplier deliveries, order backlogs and employment. The University of Michigan consumer sentiment index (final) was revised up from earlier estimates, printing 96.2 (exp: 95.5) from an earlier read of 95.3. The major drag on the headline figure was weakness to the current economic conditions index, falling to the lowest level in close to two-years. Equities in the U.S. ended mixed on Friday leading into the Labor Day holiday, however were able to consolidate strong gains across August. The DJIA ended the session off -0.09% to 25,964.82 points, closing the month +2.2% higher, while the S&P 500 inched just +0.01% higher to 2,901.52 points for a monthly return of +3%. The Nasdaq Composite meanwhile gained +0.26% to 8,109.537, ending the month +5.7% higher to mark the strongest August performance for the bourse since 2000. The greenback performed strongly on Friday following failed NAFTA talks between the U.S. and China, climbing around +0.4% on the session. The buck gained +0.5% against the euro to test underneath 1.16, while ending flat against the yen. European equities were sold on Friday on concerns over U.S. trade policy. The Europe Stoxx 600 fell -0.8% to 382.26 points, while the German Dax sunk -1.04% to 12,364.06 points and the French CAC declined -1.3% to 5,406.85 points. In the U.K. the FTSE 100 collapsed -1.11% to 7,432.42 points to mark a third successive session decline, as concerns over Brexit continue to create uncertainty.

PRECIOUS

The Chicago PMI eased to 63.6 during August (exp: 63.0) from 65.5 previously. The print marked a three-month low and saw weakness from supplier deliveries, order backlogs and employment. The University of Michigan consumer sentiment index (final) was revised up from earlier estimates, printing 96.2 (exp: 95.5) from an earlier read of 95.3. The major drag on the headline figure was weakness to the current economic conditions index, falling to the lowest level in close to two-years. Equities in the U.S. ended mixed on Friday leading into the Labor Day holiday, however were able to consolidate strong gains across August. The DJIA ended the session off -0.09% to 25,964.82 points, closing the month +2.2% higher, while the S&P 500 inched just +0.01% higher to 2,901.52 points for a monthly return of +3%. The Nasdaq Composite meanwhile gained +0.26% to 8,109.537, ending the month +5.7% higher to mark the strongest August performance for the bourse since 2000. The greenback performed strongly on Friday following failed NAFTA talks between the U.S. and China, climbing around +0.4% on the session. The buck gained +0.5% against the euro to test underneath 1.16, while ending flat against the yen. European equities were sold on Friday on concerns over U.S. trade policy. The Europe Stoxx 600 fell -0.8% to 382.26 points, while the German Dax sunk -1.04% to 12,364.06 points and the French CAC declined –

1.3% to 5,406.85 points. In the U.K. the FTSE 100 collapsed -1.11% to 7,432.42 points to mark a third successive session decline, as concerns over Brexit continue to create uncertainty.