



MKS PAMP GROUP
Europe / US Market Update
7th November 2018

Range Europe / US Markets
(from Globex open)

6-Nov-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1229.75	1230.25	14.6400	14.6700	865.70	868.70	1129.40	1134.40
HIGH	1235.85	1236.35	14.700	14.730	875.80	878.80	1132.00	1137.00
LOW	1223.35	1223.85	14.4650	14.4950	865.40	868.40	1099.00	1104.00
CLOSE	1226.15	1226.65	14.5100	14.5400	867.50	870.50	1112.40	1117.40
EFP	1.25	1.75	-0.0150	0.0150	1.00	4.00	-17.00	-12.00
LBMA Prices	AM	PM	14.70		AM	PM	AM	PM
	1234.85	1231.60			869.00	874.00	1134.00	1129.00
Active Contract	GCZ8 Comdty		SIZ8 Comdty		PLF9 Comdty		PAZ8 Comdty	

MACRO

- US equities were higher as investors await the outcome of the US mid-term elections.
- The Dow added 173.31 points to 25,635.70, the S&P 500 rose 17.14 points to 2,755.45, while the Nasdaq gained 47.11 points to 7,375.96.
- Materials (+1.51%) and industrials (+1.10%) led a broad advance in the markets.
- The VIX gauge added 0.3% to 20.02.
- The US dollar index eased 0.10% to 96.226, the EUR traded up to 1.1430, while USD/JPY was as high as 113.48.
- US treasury yields were higher, the 2 year yield added 1.2 bps to 2.924% while the 10 year yield firmed 0.8 bps to 3.209%.
- European shares were mostly lower, the EuroSTOXX lost 0.26%, the German DAX slipped 0.09%, while the UK FTSE fell 0.89%.
- Oil prices were lower, Brent sold off 0.9% to \$72.20 while WTI shed 1.0% to \$62.30.
- Base metals were mostly lower, with aluminium (-1.2%) leading the losses.
- In US economic data, job openings fell to 7M in September from 7.3M in August.

PRECIOUS

- Gold opened at \$1231 in Asia and was as low as \$1228 as USD/CNH ticked up.
- The SGE premium was around \$5-6.
- London were on the bid from the open on headlines that the UK is heading for a no-deal Brexit.
- Gold reached a top of \$1235 during the London AM session.
- Market sentiment reversed in NY as the yellow metal was heavily sold.
- Gold printed the session low of \$1223 before closing behind at \$1226.
- Silver finished right near the lows at 14.49.
- Palladium dumped almost 2.5% during NY hours to a low of 1,102.
- The Philadelphia gold and silver index lost 1.44%.
- The SPDR Gold Trust holdings were down 0.08% to 756.70mt.



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PRE-ASIA COMMENTS

- Gold is flat in early Asian trading.
- Ahead today:
 - US Mid-term Election Results
 - US Consumer Credit
 - EU Retail Sales

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