



MKS PAMP GROUP
Europe / US Market Update
10th October 2017

Range Europe / US Markets
(from Globex open)

9-Oct-2017	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1284.75	1285.25	16.9650	16.9950	920.00	923.00	929.00	932.00
HIGH	1284.75	1285.25	16.9650	16.9950	920.00	923.00	930.50	933.50
LOW	1279.75	1280.25	16.8450	16.8750	910.00	913.00	919.50	922.50
CLOSE	1284.00	1284.50	16.9500	16.9800	915.50	918.50	928.50	931.50
EFP	2.25	2.35	0.0125	0.0225	2.00	3.00	-4.00	0.00
LBMA Prices	AM	PM	16.9200		AM	PM	AM	PM
	1282.15	1278.75			917.00	914.00	930.00	926.00
Active Contract	GCZ7 Comdty		SIZ7 Comdty		PLF8 Comdty		PAZ7 Comdty	

MACRO

- US equities were lower in fairly light Columbus Day trading.
- The Dow lost 33.39 points to 22,740.28, the S&P 500 fell 3.05 points to 2,543.31, while the Nasdaq slipped 10.45 points to 6,579.731.
- There were wins for energy (+0.24%) and tech (+0.25%) while healthcare (-0.67%) and industrials (-0.39%) led the laggards.
- The VIX gauge added 7.36%.
- The US dollar index shed 0.18% to 93.633, the EUR traded up to 1.1754, while USD/JPY traded as low as 112.37.
- The US bond market was closed for the Columbus day holiday.
- European shares were mostly mixed, the EuroSTOXX 600 rose 0.19%, the German DAX advanced 0.16%, while the UK FTSE declined 0.20%.
- Oil prices were higher, Brent firmed 0.11% to \$55.68 while WTI gained 0.51% to \$49.54.
- Base metals were mostly higher, with nickel (+3.92%) the big winner.
- No US economic data released overnight.

PRECIOUS

- Positive session for the precious as China returns from holidays.
- Gold opened at \$1275 in Asia and climbed quickly to \$1284 on the SGE open.
- The SGE premium rose to an elevated \$12-13 which prompted good buying out of China.
- The market came off a few dollars heading into the London open.
- The yellow metal closed above the \$1280 level after a range-bound NY session.
- Silver also found good support during Asian hours, the grey metal closing ahead at \$16.94.
- Platinum closed flat and palladium finished 1% higher in choppy trade.
- The Philadelphia gold and silver index added 0.88%.
- Gold ETFs bought 154koz overnight.

PRE-ASIA COMMENTS

- Gold flat in early Asian trade.
- Ahead today:
US NFIB Small Business Index
AUS NAB Business Confidence
Germany Balance of Trade



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