



MKS PAMP GROUP
Europe / US Market Update
10th October 2018

Range Europe / US Markets
(from Globex open)

9-Oct-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1190.55	1191.05	14.400	14.420	824.00	826.00	1072.80	1077.80
HIGH	1191.00	1191.50	14.430	14.450	824.00	826.00	1082.00	1087.00
LOW	1183.20	1183.70	14.260	14.280	811.00	813.00	1067.00	1072.00
CLOSE	1189.05	1189.55	14.405	14.425	824.00	826.00	1073.00	1078.00
EFP	3.40	3.60	0.0200	0.0300	2.00	3.00	-13.00	-6.00
LBMA Prices	AM	PM	14.325		AM	PM	AM	PM
	1187.40	1185.55			820.00	820.00	1083.00	1076.00
Active Contract	GCZ8 Comdty		SI28 Comdty		PLF9 Comdty		PAZ8 Comdty	

MACRO

- A mixed night for US equities with markets awaiting US CPI on Thursday
- The Dow Jones fell 56.21 points, the S&P500 eased 4.09 points, whilst the Nasdaq advanced 2.07 points.
- European shares were firmer. The Euro STOXX gained 0.4%, the German Dax rose 0.3% whilst the UK FTSE rallied 0.1%.
- The VIX gauge posted a gain of 2.9% to 16.14.
- The dollar index was marginally softer, down 0.09 points to 95.66
- US treasury yields were mixed. The 2 year yield gained 1.7 bps to 2.889% whilst the 10 year yield fell 3.4 bps to 3.204%.
- Oil prices were firmer. WTI rose 0.3% to \$74.89 whilst Brent rallied 0.6% to \$84.93.
- Base metals were mixed. Aluminium was 0.5% lower whilst nickel surged 3.5%.
- The CRB index climbed 0.3% to 200.37.
- The US September NFIB business index was 107.90, a touch weaker than expectations
- The IMF cut its global growth forecasts for the first time since mid 2016, citing trade tensions and stresses in financial markets

PRECIOUS

- A reasonably quiet day for the precious with gold range trading 1185-1190 for the majority of the day.
- XAU edged initially higher on the Asian open, with Japan on the bid following their long weekend.
- After trading as high as 1192 the market began to drift lower leading into the European open.
- London were on the offer from the outset pushing the yellow metal back down to 1185.
- NY were sellers, as the market traded back down to the previous days lows, but this level held and XAU drifted back up for the remainder of the session to finish unchanged on the day.
- Platinum trade was volatile. After trading in the mid 820's during Asia, it slumped over \$10 in Europe, only to surge higher in NY back up to 825.
- The Philadelphia gold and silver index fell 1.59%.
- The SPDR gold trust holdings were unchanged at 730.17 metric tons.



PRE-ASIA COMMENTS

- Asian equities open higher.
- Gold trades sideways in early trade.
- Ahead today:
 - China new yuan loans
 - GBP IP
 - GBP GDP
 - US PPI

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