



MKS PAMP GROUP
Europe / US Market Update
13th November 2017

Range Europe / US Markets
(from Globex open)

10-Nov-2017	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1285.55	1286.05	17.0100	17.0400	936.55	939.55	1008.75	1012.75
HIGH	1285.75	1286.25	17.0800	17.1100	940.25	943.25	1012.80	1016.80
LOW	1273.10	1273.60	16.7800	16.8100	927.95	930.95	998.20	1002.20
CLOSE	1273.73	1274.23	16.8550	16.8850	927.95	930.95	998.20	1002.20
EFP	0.25	0.40	-0.0100	0.0000	1.25	2.25	-8.00	-4.00
LBMA Prices	AM	PM	17.000		AM	PM	AM	PM
	1284.45	1284.30			937.00	937.00	1008.00	1000.00
Active Contract	GCZ7 Comdty		SIZ7 Comdty		PLF8 Comdty		PAZ7 Comdty	

MACRO

- US equities were mostly lower on Friday.
- The Dow lost 39.73 points to 23,422.21, the S&P 500 slipped 2.32 points to 2,582.30, while the Nasdaq crept up 0.886 points to 6,750.939.
- There were wins for consumer staples (+0.97%) while energy (-0.81%) led the laggards.
- The VIX gauge rose 7.52% 11.29.
- The US dollar index slipped 0.06% to 94.39, the EUR traded up to 1.1674, while USD/JPY was as low as 113.24.
- US treasury yields were higher, 2 year yields increased 2.08 bps to 1.6541%, while 10 year yields firmed 5.68 bps to 2.3984%.
- European shares were lower, the EuroSTOXX 600 fell 0.35%, the German DAX declined 0.42%, while the UK FTSE gave up 0.68%.
- Oil prices were lower, Brent eased 0.64% to \$63.52 while WTI fell 0.75% to \$56.74.
- Base metals were mixed, with zinc (1.35%) the best performer.
- In US economic data, the University of Michigan consumer sentiment index fell to 97.8 in Nov from 100.7 in Oct.

PRECIOUS

- Gold opened at \$1284 and traded a tight \$2 range during Asian hours.
- The SGE premium was at \$6-7 over loco London.
- Action remained very subdued through London AM session.
- The yellow metal reacted dramatically to a steady increase in US treasury yields, with the market sweeping \$10 to \$1274 in early NY hours.
- With no significant bounce after the drop, gold ended the day at \$1275.
- Silver swept 23c to \$16.83 during NY hours, before a close at \$16.90.
- Palladium slipped below the \$1000 level.
- The Philadelphia gold and silver index lost 1.56%.

PRE-ASIA COMMENTS

- Gold flat in early Asian trade.
- Ahead today:
US Federal Budget



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Germany Wholesale Prices
China FDI

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