



MKS PAMP GROUP
Europe / US Market Update
13th November 2018

Range Europe / US Markets
(from Globex open)

12-Nov-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1207.65	1208.15	14.150	14.170	853.40	855.40	1110.50	1115.50
HIGH	1208.50	1209.00	14.190	14.210	855.00	857.00	1117.00	1122.00
LOW	1202.00	1202.50	14.020	14.040	841.00	843.00	1100.00	1105.00
CLOSE	1202.25	1202.75	14.035	14.055	843.70	845.70	1101.80	1106.80
EFP	0.30	0.50	-0.0300	-0.0200	2.00	3.00	-18.00	-11.00
LBMA Prices	AM	PM	14.160		AM	PM	AM	PM
	1207.05	1205.55			851.00	852.00	1110.00	1114.00
Active Contract	GCZ8 Comdty		SIZ8 Comdty		PLF9 Comdty		PAZ8 Comdty	

MACRO

- Huge losses for the tech sector drag the stock markets lower.
- The Dow lost 602.12 points to 25,387.18, the S&P 500 fell 54.79 points to 2,726.22, while the Nasdaq plunged 206.03 points to 7,200.87.
- Losses in tech (-3.54%), consumer discretionary (-2.31%) and energy (-2.14%) led a near broad decline in the markets.
- The VIX gauge rose 14.3% to 19.85.
- The US dollar index firmed 0.65%, the EUR traded down to 1.1215, while USD/JPY was as high as 114.18 before retreating.
- US bond market was closed for Veterans Day.
- European shares were lower, the EuroSTOXX slipped 1.01%, the German DAX shed 1.77%, while the UK FTSE fell 0.74%.
- Oil prices were lower, Brent sold off 2.1% to \$69.90 while WTI lost 2.0% to \$59.76.
- Base metals were broadly lower, with zinc (-1.1%) leading the losses.
- No US data released overnight due to Veterans Day.

PRECIOUS

- The precious sell off continues as USD pushes higher.
- Gold opened at \$1209 and spent most of Asian hours around \$1210-11.
- The SGE premium was around \$6-7 over loco London.
- The metal softened through the afternoon as USD was broadly bid.
- London took the market from \$1203 to \$1207 during the AM session.
- Gold drifted steadily lower through NY hours, finishing right on the \$1200 low.
- Silver closed right on the low at \$14.
- PGM's also finished on the lows.
- The Philadelphia gold and silver index lost 2.36%.
- The SPDR Gold Trust holdings were up 0.90% to 762mt.



PRE-ASIA COMMENTS

- Asian markets open lower after the sell off on Wall St.
- Gold flat in early Asian trading.
- Ahead today:
- US NFIB Small Business Index
- US Federal Budget
- EU ZEW Economic Sentiment Index

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