



## MKS PAMP GROUP

### Europe / US Market Update

#### 14<sup>th</sup> November 2018

Range Europe / US Markets  
(from Globex open)

13-Nov-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1203.15	1203.65	14.065	14.085	845.40	847.40	1101.00	1106.00
HIGH	1204.00	1204.50	14.115	14.135	850.00	852.00	1111.00	1116.00
LOW	1196.20	1196.70	13.960	13.980	837.00	839.00	1101.00	1106.00
CLOSE	1201.15	1201.65	13.985	14.005	837.60	839.60	1110.50	1115.50
EFP	0.30	0.50	-0.0300	-0.0200	1.50	2.50	-18.00	-11.00
LBMA Prices	AM	PM	14.020		AM	PM	AM	PM
	1197.55	1202.10			844.00	843.00	1105.00	1112.00
Active Contract	GCZ8 Comdty		SIZ8 Comdty		PLF9 Comdty		PAZ8 Comdty	

#### MACRO

- US stock markets were dragged lower by the tanking energy sector.
- The Dow lost 100.69 points to 25,286.49, the S&P 500 fell 4.04 points to 2,722.18, while the Nasdaq inched higher 0.01 points to 7,200.88.
- There were wins for financials (+0.59%) but energy (-2.39%) healthcare (-0.68%) weighed on the markets.
- The VIX gauge rose 0.4% to 20.54.
- The US dollar index eased 0.53% to 97.147, the EUR traded up to 1.1290, while USD/JPY was as high as 114.14.
- US treasury yields were lower, the 2 year yield eased 1.2 bps to 2.891% while the 10 year yield lost 2.7 bps to 3.142%.
- European shares were higher, the EuroSTOXX added 0.96%, the German DAX rose 1.30%, while the UK FTSE crept up 0.01%.
- Oil prices plunged on global supply concerns, Brent dropped 6.2% to \$65.10 while WTI shed 6.5% to \$55.24.
- Base metals were mostly lower, with nickel (-0.5%) leading the losses.
- The NFIB small business index fell 0.5 points to a seasonally adjusted 107.40 in October.
- The US ran a \$100bn deficit in October according to the Treasury Department.

#### PRECIOUS

- Gold opened at \$1200 and rose to the high of \$1204 in the first couple of Asian trading hours.
- The SGE premium was at \$6 over loco London.
- The market drifted a few dollars lower into the London open.
- The yellow metal plunged to a 1 month low \$1196 during the AM session.
- There was plenty of buying interest below \$1200 and the market was back at \$1203 half an hour after the NY open.
- Gold tested \$1200 a couple more times in NY hours and closed marginally ahead at \$1201.
- Silver closed at \$13.96 after a range-bound session.



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- Platinum was the standout, climbing up to a high of 1114.
- The Philadelphia gold and silver index lost 1.30%.
- SPDR Gold Trust holdings were down 0.11% to 761.16mt.

#### **PRE-ASIA COMMENTS**

- Gold edging higher in early Asian trading.
- Ahead today:
  - US CPI
  - EU Employment Chang
  - EU GDP Growth
  - EU Industrial Production

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