



**MKS PAMP GROUP**  
**Europe / US Market Update**  
**21<sup>st</sup> August 2018**

Range Europe / US Markets  
(from Globex open)

20 -Aug-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1185.25	1185.75	14.7500	14.7800	787.00	790.00	910.00	913.00
HIGH	1190.75	1191.25	14.8300	14.8600	797.00	800.00	921.00	924.00
LOW	1184.75	1185.25	14.6300	14.6600	786.00	789.00	908.00	911.00
CLOSE	1189.60	1190.10	14.7400	14.7700	793.00	796.00	915.00	918.00
EFP	6.70	6.80	-0.0200	-0.0100	-0.50	0.50	-23.00	-13.00
LBMA Prices	AM	PM	14.7550		AM	PM	AM	PM
	1240.50	1241.70			795.00	792.00	918.00	922.00
Active Contract	GCZ8 Comdty		SIU8 Comdty		PLV8 Comdty		PAU8 Comdty	

**MACRO**

- US equities finished higher for a third straight session.
- The Dow added 89.37 points to 25,758.69, the S&P 500 rose 6.92 points to 2,857.05, while the Nasdaq gained 4.68 points to 7,821.01.
- There were wins for materials (+0.72%) and energy (+0.66%) while utilities (-0.35%) led the laggards.
- The VIX gauge lost 1.19% to 12.49.
- The US dollar index eased 0.32% to 95.79, the EUR traded up to 1.1481, while USD/JPY traded down to 110.04.
- US treasury yields were lower, the 2 year yield lost 2.1 bps to 2.585% while the 10 year yield shed 4.2 bps to 2.819%.
- European shares were higher, the EuroSTOXX rose 0.57%, the German DAX put on 0.99%, while the UK FTSE advanced 0.43%.
- Oil prices were higher, Brent firmed 0.52% to \$72.20 while WTI gained 1.05% to \$66.60.
- Base metals were mostly higher, with aluminium (+1.23%) leading the gains.
- There was no significant US economic data released overnight.

**PRECIOUS**

- The precious rally continued as gold finishes higher on further US dollar weakness.
- Gold opened at \$1183 in Asia and traded immediately to \$1182, which would be the low of the day.
- The SGE premium was at \$7-8 and we saw good buying action out of China.
- Gold traded steadily higher to \$1186, then London squeezed the market to \$1189 in the AM session.
- Gold spent the next few hours drifting back to \$1185.
- A broad sell off in USD during NY hours saw the yellow metal trade up to a close at the \$1190 high.
- Silver finished narrowly lower at \$14.71.
- Palladium traded up to a 2 week high \$920 before giving back most of the gains.
- The Philadelphia gold and silver index added 0.29%.
- SPDR Gold Trust holdings remained unchanged at 772.24mt.



**MKS PAMP**  
GROUP

## **PRE-ASIA COMMENTS**

- Gold is edging higher in early Asian trading.
- Ahead today:  
No significant economic data scheduled for release.

*Although the information in this report has been obtained from and is based upon sources MKS believes to be reliable, we do not guarantee its accuracy and it may be incomplete or condensed. All opinions and estimates constitute MKS' judgment as of the date of this report and are subject to change without notice. This report is for informational purposes only and is not intended as investment advice, offer or solicitation for the purchase or sale of an investment. This report does not consider or take into account the investment objectives or financial situation of a particular party.*