



**MKS PAMP GROUP**  
**Europe / US Market Update**  
**21<sup>st</sup> November 2017**

Range Europe / US Markets  
(from Globex open)

20-Nov-2017	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1291.00	1291.50	17.1700	17.2000	941.00	944.00	995.00	999.00
HIGH	1293.25	1293.75	17.2100	17.2400	944.00	948.00	1000.00	1004.00
LOW	1274.50	1275.00	16.8400	16.8700	920.00	924.00	987.00	991.00
CLOSE	1275.75	1276.25	16.8900	16.9200	922.00	926.00	989.00	992.00
FFP	-0.15	-0.05	-0.015	-0.005	1.00	2.00	-5.00	-1.00
LBMA Prices	AM	PM	17.1450		AM	PM	AM	PM
	1292.35	1286.20			944.00	935.00	996.00	1000.00
Active Contract	GCZ7 Comdty		SIZ7 Comdty		PLF8 Comdty		PAZ7 Comdty	

**MACRO**

- US equities were higher on more positive corporate earnings.
- The Dow added 72.09 points to 23,430.33, the S&P 500 rose 3.29 points to 2,582.14, while the Nasdaq gained 7.924 points to 6,790.715.
- There were wins for telecoms (+0.96%) and financials (+0.49%) while healthcare (-0.42%) led the laggards.
- The VIX gauge lost 7.44% to 10.58.
- Volatile session for the EUR as German Chancellor Angela Merkel failed to form a coalition government.
- The EUR dropped to 1.1726, bounced to 1.1804, then back to 1.1729.
- The US dollar index firmed 0.42% to 94.055 while USD/JPY traded up to 112.71.
- US treasury yields were higher, 2 year yields added 2.92 bps to 1.7505%, while 10 year yields rose 2.31 bps to 2.3666%.
- European shares were higher, the EuroSTOXX 600 advanced 0.67%, the German DAX put on 0.50%, while the UK FTSE gained 0.12%.
- Oil prices were lower, Brent declined 0.88% to \$62.17 while WTI eased 0.81% to US\$56.09.
- Base metals were mixed, with copper (+0.75%) the best performer.
- In US economic data, leading indicators rose by 1.2% October.

**PRECIOUS**

- Tough session for the precious as gold failed to hold above \$1290.
- Gold opened at \$1292 and remained range-bound through Asian hours.
- The SGE premium was lower at \$1-2 over loco London.
- Very quiet through the London AM session also.
- The yellow metal started its descent just after NY open as the greenback firmed, bottoming out at \$1276.
- Silver was hammered in NY also, losing 40c to print a low of \$16.85.
- Platinum lost over 3% to a low of \$920.
- The Philadelphia gold and silver index lost 1.08%.

**PRE-ASIA COMMENTS**

- Gold creeping higher in early Asian trade.



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- Ahead today:  
US Chicago Fed National Activity Index  
US Existing Home Sales.  
Japan All Industry Activity Index

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