



## MKS PAMP GROUP

### Europe / US Market Update

#### 26<sup>th</sup> December 2018

Range Europe / US Markets  
(from Globex open)

24-Dec-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1257.96	1258.46	14.6678	14.6978	791.19	794.19	1234.45	1237.45
HIGH	1269.64	1270.14	14.8103	14.8403	796.96	799.96	1248.32	1251.32
LOW	1257.96	1258.46	14.6495	14.6795	786.48	789.48	1229.78	1232.78
CLOSE	1268.84	1269.34	14.7638	14.7938	786.88	789.88	1242.82	1245.82
EFP	3.00	3.10	0.0600	0.0700	0.00	1.00	-80.00	-60.00
LBMA Prices	AM	PM	14.675		AM	PM	AM	PM
	1261.25	0.00			792.00	0.00	1240.00	0.00
Active Contract	GCG9 Comdty		SIH9 Comdty		PLF9 Comdty		PAH9 Comdty	

#### MACRO

- US equities were hammered in Christmas Eve trading.
- The Dow fell 653.17 points to 21,792.20, the S&P 500 lost 65.52 points to 2,351.10, while the Nasdaq shed 140.07 points to 6,192.92.
- Utilities (-4.26%) and energy (-4.02%) led a broad decline in the markets.
- The VIX gauge rose 19.79% to 36.07.
- The US dollar index eased 0.34% to 96.595, the EUR was as high as 1.1436, while USD/JPY traded down to 110.28.
- European shares were mixed, the EuroSTOXX shed 0.42%, the German DAX rose 0.21%, while the UK FTSE lost 0.52%.
- Oil prices were sharply lower, Brent sold off 6.3% to \$50.47 while WTI dropped 5% to \$43.30.
- Base metals were mixed.
- In US economic data, the Chicago Fed activity index rose to 0.22 in November.

#### PRECIOUS

- Gold printed the \$1257 low in early Asian trading.
- The SGE premium was around \$4-5 over loco London.
- The metal traded to \$1264 as USD/CNH was sold off.
- The market dipped to \$1259 during the London AM session.
- NY were on the bid early as equities came under pressure.
- The yellow metal peaked at \$1269 and closed at \$1268.
- Silver finished just under the high at \$14.74.
- The Philadelphia gold and silver index rose 1.10%.
- The SPDR gold trust holdings were up 0.19% to 774.14mt.

#### PRE-ASIA COMMENTS

- Gold lower in early Asian trading.
- No economic data due for release tonight.



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