



MKS PAMP GROUP
Europe / US Market Update
27th December 2018

Range Europe / US Markets
(from Globex open)

| 26-Dec-18 | GOLD | | SILVER | | PLATINUM | | PALLADIUM | |
|------------------------|-------------|---------|-------------|---------|-------------|--------|-------------|---------|
| | Bid | Offer | Bid | Offer | Bid | Offer | Bid | Offer |
| OPEN | 1268.64 | 1269.14 | 14.7734 | 14.8034 | 787.25 | 790.25 | 1244.03 | 1247.03 |
| HIGH | 1279.11 | 1279.61 | 15.1728 | 15.2028 | 802.50 | 805.50 | 1259.07 | 1262.07 |
| LOW | 1264.39 | 1264.89 | 14.7188 | 14.7488 | 785.82 | 788.82 | 1228.45 | 1231.45 |
| CLOSE | 1266.35 | 1266.85 | 15.0060 | 15.0360 | 797.65 | 800.65 | 1256.40 | 1259.40 |
| FFP | 2.90 | 3.00 | 0.0600 | 0.0700 | -0.50 | 0.50 | -80.00 | -65.00 |
| LBMA Prices | AM | PM | 0.000 | | AM | PM | AM | PM |
| | 0.00 | 0.00 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Active Contract | GCG9 Comdty | | SIH9 Comdty | | PLF9 Comdty | | PAH9 Comdty | |

MACRO

- US equities rocketed higher overnight amidst thin liquidity.
- The Dow surged and incredible 1086.25 points, the S&P500 jumped 116.60 points whilst the Nasdaq rallied 361.44 points.
- It was the biggest rally in US stocks in nearly 10 years.
- Asian equities look set to open considerably higher, with the Nikkei futures up around 3% at the time of writing.
- Amazon rallied an incredible 9.5% after reporting record holiday sales whilst Nike and Apple rose 7%
- Most European markets were closed for Boxing Day.
- The dollar index rose 0.46 points to 97.05.
- The US 10 year yield fell 0.0054 bps to 2.8025 whilst the 2 year yield eased 0.004 bps to 2.611%.
- Brent surged 9% to \$55

PRECIOUS

- A volatile session for the precious with gold rallying as high as 1279 before succumbing to profit taking into the close.
- Asia started the day with offers pressuring XAU lower to trade down to 1264.50, before staging an impressive recovery trading up to the 1272 prior to Europe open.
- SGE premium was firm at \$8.
- European trade was mute with the yellow metal oscillating between 1272-1274.
- NY were on the bid with gold rallying up to a high of 1279.
- The market reversed late in trade with the soaring equities putting topside pressure on the metal.
- Gold sank all the way down to 1264 before staging a minor recovery into the close.
- Silver also found a considerable bid trading as high as 15.17.
- The PGM's also fared well with platinum trading back above 800 whilst palladium touched a high of 1259.
- The SPDR gold trust holdings rose 2.05% to 790 metric tons.



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PRE-ASIA COMMENTS

- Gold trades marginally higher in early trade
- Asian equities open considerably higher following Wall Street's incredible turn around.
- Ahead today: US consumer confidence, US new home sales, UJS initial jobless claims

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