



MKS PAMP GROUP
Europe / US Market Update
28th August 2018

Range Europe / US Markets
(from Globex open)

27-Aug-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1206.45	1206.95	14.8300	14.8600	791.20	794.20	938.50	943.50
HIGH	1212.35	1212.85	14.895	14.925	804.90	807.90	950.80	955.80
LOW	1203.05	1203.55	14.7250	14.7550	786.40	789.40	932.00	937.00
CLOSE	1210.25	1210.75	14.8650	14.8950	801.50	804.50	950.20	955.20
EFP	5.95	6.45	0.0100	-0.0100	-2.00	1.00	-10.00	-5.00
LBMA Prices	AM	PM	N/A		AM	PM	AM	PM
	N/A	N/A	N/A		N/A	N/A	N/A	N/A
Active Contract	GCZ8 Comdty		SIU8 Comdty		PLV8 Comdty		PAU8 Comdty	

MACRO

- US equities were higher as the US and Mexico agreed to a new trade deal.
- The Dow added 259.29 points to 26,049.64, the S&P 500 rose 22.05 points to 2,896.74, while the Nasdaq gained 71.92 points to 8,017.90.
- There were wins for materials (+1.47%) and financials (+1.34%) while utilities (-0.64%) led the laggards.
- The VIX gauge added 1.42% to 12.16.
- The US dollar index lost 0.41% to 94.76, the EUR traded up to 1.1688, while USD/JPY was as low as 110.95.
- US treasury yields were higher, the 2 year yield added 2.1 bps to 2.641% while the 10 year yield firmed 3.6 bps to 2.846%.
- European shares were higher, the EuroSTOXX rose 0.52%, the German DAX put on 1.16%, while the UK FTSE advanced 0.19%.
- Oil prices were higher, Brent added 0.65% to \$76.31 while WTI gained 0.29% to \$68.92.
- Base metals were broadly higher, with zinc (+2.65%) leading the way higher.
- In US economic data, the Chicago National Activity Index fell to 0.13 in July from 0.48 in June.

PRECIOUS

- Another positive session for the precious as gold consolidates above \$1200.
- Gold opened at \$1206 and traded a slim \$5 range through Asian hours.
- The SGE premium remained around \$6-7.
- Flows were muted with London out for the holidays.
- NY squeezed the market to the day's high of \$1212 as the US dollar was sold off.
- The yellow metal finished the day near the highs at \$1210.
- Silver closed marginally higher at \$14.85.
- PGMs found support, platinum and palladium closed at \$799 and \$948 respectively.
- The Philadelphia gold and silver index added 1.63%.
- SPDR Gold Trust holdings remained unchanged at 764.58mt.



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PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Asian markets opened higher on Wall St's lead.
- Ahead today:
 - US Advance Trade in Goods
 - US Case-Shiller Home Price Index
 - US Consumer Confidence Index
 - EU Loan Growth
 - EU M3 Money Supply

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