



MKS PAMP GROUP
Europe / US Market Update
29th January 2018

Range Europe / US Markets
(from Globex open)

26-Jan-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1353.75	1354.25	17.4500	17.4800	1015.00	1018.00	1097.00	1100.00
HIGH	1356.75	1357.25	17.5200	17.5500	1020.00	1023.00	1102.00	1105.00
LOW	1348.75	1349.25	17.3200	17.3500	1009.00	1012.00	1081.00	1084.00
CLOSE	1350.50	1351.00	17.4200	17.4500	1010.00	1013.00	1090.00	1093.00
EFP	-1.00	-0.90	-0.0150	-0.0050	3.50	4.50	-9.00	-4.00
LBMA Prices	AM	PM	17.4000		AM	PM	AM	PM
	1354.35	1353.15			1020.00	1017.00	1097.00	1087.00
Active Contract	GCG8 Comdty		SIH8 Comdty		PLJ8 Comdty		PAH8 Comdty	

MACRO

- US equities were higher Friday with the major bourses posting fresh records.
- The Dow added 223.92 points to 26,616.71, the S&P 500 climbed 33.62 points to 2,872.87, while the Nasdaq jumped 94.608 points to 7,505.772.
- Health care (+2.17%), tech (+1.64%) and industrials (+1.13%) led a broad advance in the markets.
- The VIX gauge lost 4.3% to 11.08.
- The US dollar index fell 0.36% to 89.067, the EUR traded up to 1.2486, while USD/JPY was as low as 108.29.
- US treasury yields were higher, 2 year yields firmed 3.21 bps to 2.1163 while 10 year yields rallied 4.29 bps to 2.6599%.
- European shares were higher, the EuroSTOXX 600 rose 0.50%, the German DAX gained 0.31%, while the UK FTSE put on 0.65%.
- Oil prices were higher, Brent advanced 0.14% to \$70.52 while WTI ticked up 0.96% to \$66.14.
- Base metals were mixed, with aluminium (+0.71%) the biggest mover.
- In US economic news, GDP rose at an annualised rate of 2.6% during the final quarter of 2017, economists were expecting 3%.
- Durable goods orders rose by 2.9% in Dec from a 1.7% increase in Nov.
- Core capital equipment orders fell 0.3% in Dec following a 0.2% rise in Nov.

PRECIOUS

- Gold opened at \$1346 in Asia and despite an early dip traded steadily to the session high of \$1356.
- The market pulled back to \$1350 during the London AM session as the USD saw a modest bounce.
- The yellow metal oscillated between \$1349-54 during NY hours before closing toward the lower level of that range.
- Silver saw good support during Asian hours to reach the high of 17.52 before giving back some of the gains,
- Palladium was sold to a 2 week low of \$1082.
- The Philadelphia gold and silver index added 0.44%.



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PRE-ASIA COMMENTS

- Asian markets open higher on Wall St's lead.
- Gold edging higher in early Asian trade.
- Ahead today:
US Consumer Spending
US Personal Income
US Core Inflation

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