



MKS PAMP GROUP

Europe / US Market Update

30th April 2018

Range Europe / US Markets
(from Globex open)

| 27 th April 2018 | GOLD | | SILVER | | PLATINUM | | PALLADIUM | |
|--------------------------------|---------------|---------------|-------------|---------|--------------|--------------|--------------|--------------|
| | Bid | Offer | Bid | Offer | Bid | Offer | Bid | Offer |
| OPEN | 1317.45 | 1317.95 | 16.5000 | 16.5300 | 906.90 | 909.90 | 984.70 | 989.70 |
| HIGH | 1325.35 | 1325.85 | 16.5550 | 16.5850 | 915.00 | 918.00 | 985.10 | 990.10 |
| LOW | 1314.85 | 1315.35 | 16.4250 | 16.4550 | 904.00 | 907.00 | 967.05 | 972.05 |
| CLOSE | 1323.35 | 1323.85 | 16.5050 | 16.5350 | 914.00 | 917.00 | 968.10 | 973.10 |
| EFP | 0.65 | 1.15 | 0.0250 | 0.0550 | -0.50 | 2.50 | -10.00 | -5.00 |
| LBMA Prices | AM 1317.70 | PM 1321.50 | 16.53 | | AM 908.00 | PM 911.00 | AM 982.00 | PM 983.00 |
| Active Contract | GCM8 Comdty | | SIN8 Comdty | | PLN8 Comdty | | PAM8 Comdty | |

MACRO

- US equities were flat on Friday despite better than expected corporate earnings.
- The Dow Jones eased 11.15 points, the S&P500 climbed 2.97 points whilst the Nasdaq rose 1.122 points.
- The best performing sector was telcos (+1.75%) whilst energy was the worst (-1.22%).
- European shares were higher. The Euro STOXX rallied 0.4%, the German Dax gained 0.6% whilst the UK FTSE advanced 1.1%.
- The VIX gauge lost 5.15 to 15.41.
- The dollar index fell 0.02% to 91.542.
- US treasury yields were softer with the 10 year yield down 1.5 bps to 2.957%.
- Oil prices were higher with WTI up 0.2% to \$68.10.
- Base metals were softer with nickel falling 2.5% to 13,885.
- The CRB index rose 0.1% to 201.39.
- US GDP rose at an annualised 2.3%

PRECIOUS

- Gold remained offered in Asia on Friday trading between 1316-1318 for the session.
- China were light buyers with the SGE premium sitting around \$8/9 over LL.
- London were light buyers squeezing gold back above 1320 prior to NY open.
- With the soft greenback, XAU managed to push higher in NY trade touching a high of 1325.35.
- Being the first week of May, much of Asia will be closed with China and Japan out today.
- The Philadelphia gold and silver index rose 0.49%.
- The SPDR gold trust holdings were unchanged at 871.20 metric tons.



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PRE-ASIA COMMENTS

- Asian equities open higher.
- Gold trades sideways in early trade.
- Ahead today:
 - China manufacturing PMI
 - German CPI
 - US PCE core

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