



MKS PAMP GROUP
Europe / US Market Update
5th December 2017

Range Europe / US Markets
(from Globex open)

4-Dec-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1274.35	1274.85	16.3525	16.3825	934.60	937.60	1020.60	1024.60
HIGH	1277.45	1277.95	16.3675	16.3975	934.80	937.80	1021.45	1025.45
LOW	1270.85	1271.35	16.2325	16.2625	921.30	924.30	993.50	997.50
CLOSE	1274.85	1275.35	16.3125	16.3425	924.80	927.80	994.65	998.65
EFP	2.35	2.85	0.0125	0.0425	0.00	3.00	-9.00	-5.00
LBMA Prices	AM	PM	16.33		AM	PM	AM	PM
	1279.10	1273.45			932.00	928.00	1016.00	1015.00
Active Contract	GCG8 Comdty		SIH8 Comdty		PLF8 Comdty		PAH8 Comdty	

MACRO

- US equities were mixed on the weekends tax news.
- The Dow added 58.46 points to 24,290.05, the S&P 500 edged lower 2.78 points to 2,639.44, while the Nasdaq dropped 72.219 points to 6,775.367.
- There were wins for telecoms (+1.59%) and financials (+1.55%), while tech (-1.93%) and REITs (-1.29%) led the laggards.
- The VIX gauge lost 6.30% to 10.71.
- The US dollar index rose 0.32% to 93.179, the EUR traded down to 1.1834, while USD/JPY was as high as 113.03.
- US treasury yields were higher, 2 year yields firmed 3.43 bps to 1.8063%, while 10 year yields rose 1.61 bps to 2.3776%.
- European shares were higher, the EuroSTOXX 600 advanced 0.91%, the German DAX climbed 1.53%, while the UK FTSE put on 0.53%.
- Oil prices were lower, Brent fell 2.02% to \$62.44 while WTI lost 1.56% to \$57.45.
- Base metals were mostly lower, with zinc (-2.19%) taking the biggest hit.
- In US economic data, US factory orders fell 0.1% in Oct following a 1.4% gain in Sep.

PRECIOUS

- Very quiet session for the precious as gold remains range-bound.
- Gold firmed a couple of dollars on the open and spent the rest of the Asian hours at \$1274-75.
- The SGE premium was around \$5 over loco London.
- The yellow metal saw little interest in London.
- The days high of \$1277 came in late NY hours as USD/JPY started to dip.
- The Philadelphia gold and silver index lost 1.16%.
- SPDR Gold ETF holdings declined 0.14% to 846.93mt

PRE-ASIA COMMENTS

- Gold flat in early Asian trade.
- Ahead today:
US Trade Deficit
US Markit Services PMI
US ISM non-manufacturing index



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