



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

Range Europe / US Markets
(from Globex open)

4-Oct-2017	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1275.80	1276.30	16.7300	16.7600	915.00	918.00	919.25	923.25
HIGH	1282.20	1282.70	16.8800	16.9100	920.90	923.90	923.25	927.25
LOW	1270.45	1270.95	16.5250	16.5550	908.90	911.90	916.10	920.10
CLOSE	1274.78	1275.28	16.5950	16.6250	912.30	915.30	923.05	927.05
EFP	2.40	2.55	0.0150	0.0250	2.50	3.50	-4.00	0.00
LBMA Prices	AM	PM	16.825		AM	PM	AM	PM
	1275.55	1274.25			914.00	912.00	919.00	919.00
Active Contract	GCZ7 Comdty		SIZ7 Comdty		PLF8 Comdty		PAZ7 Comdty	

MACRO

- US equities finished narrowly ahead, with the three major bourses reaching fresh all-time highs.
- The Dow added 5.2 points to 22,646.87, the S&P 500 rose 3.05 points to 2,537.63, while the Nasdaq gained 2.91 points to 6,534.627.
- There were wins for utilities (1.06%) and REITs (0.83%), while financials (-0.37%) led the losses.
- The VIX gauge added 2.1%.
- The US dollar index shed 0.13% to 93.445, the EUR traded up to 1.1779, while USD/JPY was as low as 112.36.
- US treasury yields were flat, 2 year yields inched up 0.01 bps to 1.4711%, while 10 year yields remained unchanged at 2.3229%.
- European shares were mixed, the EuroSTOXX 600 lost 0.08%, the German DAX ticked up 0.53%, while the UK FTSE edged lower 0.01%.
- Oil prices were lower, Brent eased 0.46% to \$55.74 while WTI slipped 1.11% to \$49.86.
- In US economic data, ADP reported that firms added 135k jobs in Sep, following a revised 228k gain in Aug.
- ISM Non-manufacturing index rose to 59.8 in Sep from 55.3 in Aug.
- Markit Services PMI fell to 55.3 in Sep from 56 in Aug.

PRECIOUS

- A relatively flat session for the precious despite volatile trade across London and NY sessions.
- Gold opened at \$1271 in Asia and found a bid early as the greenback eased, the market reaching \$1277 during the PM session.
- London were buyers also, squeezing the XAU to the days high of \$1281.
- The USD enjoyed a sharp rally on the positive ADP data released just after NY open, the yellow metal plunged to a session low \$1270.
- Gold finished up \$1274 following some choppy trade through the NY PM.
- Disappointing session for silver, the grey metal was up at \$16.84 before giving back all the early gains to finish lower at \$16.58.
- Palladium was the best performer, grinding upwards to a finish in the black at \$922.
- The Philadelphia gold and silver index added 0.61%.
- Gold ETFs bought 23koz overnight.

PRE-ASIA COMMENTS

- Gold drifting lower in early Asian trade.



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- Ahead today:
US Weekly Jobless Claims
US Trade Deficit
US Factory Orders
EU Retail PMI
EU ECB Monetary Policy Meeting Accounts
Germany Construction PMI

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