



**MKS PAMP GROUP**  
**Europe / US Market Update**  
**8<sup>th</sup> December 2017**

Range Europe / US Markets  
(from Globex open)

7-Dec-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1260.40	1260.90	15.8950	15.9250	898.30	901.30	992.05	996.05
HIGH	1260.40	1260.90	15.9000	15.9300	901.50	904.50	1016.90	1020.90
LOW	1244.50	1245.00	15.6500	15.6800	889.00	892.00	990.00	994.00
CLOSE	1246.90	1247.40	15.6850	15.7150	892.00	895.00	1012.00	1016.00
FFP	1.80	2.30	0.0050	0.0350	-0.50	2.50	-9.00	-5.00
LBMA Prices	AM	PM	15.91		AM	PM	AM	PM
	1256.80	1255.00			900.00	900.00	999.00	1013.00
Active Contract	GCG8 Comdty		SIH8 Comdty		PLF8 Comdty		PAH8 Comdty	

**MACRO**

- US equities were higher ahead of tonight's non-farm payroll data.
- The Dow added 70.57 points to 24,211.48, the S&P 500 rose 7.71 points to 2,636.98, while the Nasdaq gained 36.464 points to 6,812.840.
- There were wins for industrials (+0.90%) and materials (+0.70%) while consumer staples (-0.93%) led the laggards.
- The VIX gauge lost 6.62% to 10.29.
- The US dollar index rose 0.18% to 93.78, the EUR traded down to 1.1771, while USD/JPY traded up to 113.12.
- US treasury yields were mixed, 2 year yields lost 0.4 bps to 1.8024%, while 10 year yields rose 2.67 bps to 2.3652%.
- European shares were mixed, the EuroSTOXX 600 inched higher 0.02%, the German DAX rose 0.36%, while the UK FTSE fell 0.37%.
- Oil prices rallied, Brent gained 1.49% to \$62.13 while WTI put on 1.25% to \$56.66.
- Base metals were mostly higher, with nickel (+2.71%) the best performer.
- In US economic data, consumer credit increased \$20.5bln in Oct to a seasonally adjusted \$3.8 trillion, an annual growth rate of 6.5%.
- Household wealth posted a \$1.74 trillion increase in the third quarter.
- Consumer credit rose by \$20.519bln in Oct.
- Initial jobless claims fell by 2k to 236k in the week ending Dec 2, continuing claims fell by 52k to 1.91M.

**PRECIOUS**

- Horror night for the precious as gold falls below \$1250 for the first time since July.
- Gold opened at \$1263 and was range-bound through the AM in Asia.
- The market dropped \$8 to \$1256 in the PM session as the US dollar firmed against the yen.
- Gold continued to soften through the London morning and NY open.
- The yellow metal was dumped to the days low of \$1244 as USD/JPY climbed through 113.
- Silver tumbled almost 2% to a low of \$15.64.
- Palladium was the best performer, surging \$20 to finish at \$1,012.



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- The Philadelphia gold and silver index added 0.05%.
- The SPDR Gold Trust sold 0.35% to 842.81mt.

#### **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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