



MKS PAMP GROUP
Europe / US Market Update
8th November 2017

Range Europe / US Markets
(from Globex open)

7-Nov-2017	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1279.05	1279.55	17.1350	17.1650	929.15	932.15	1000.90	1004.90
HIGH	1279.85	1280.35	17.1750	17.2050	930.15	933.15	1002.00	1006.00
LOW	1271.60	1272.10	16.9150	16.9450	919.25	922.25	993.00	997.00
CLOSE	1274.53	1275.03	16.9250	16.9550	920.75	923.75	993.00	997.00
FFP	0.45	0.60	-0.0100	0.0000	1.25	2.25	-8.00	-4.00
LBMA Prices	AM	PM	17.005		AM	PM	AM	PM
	1276.35	1275.60			926.00	926.00	993.00	1000.00
Active Contract	GCZ7 Comdty		SIZ7 Comdty		PLF8 Comdty		PAZ7 Comdty	

MACRO

- US equities were narrowly mixed with the Dow managing a record close.
- The Dow added 8.81 points to 23,557.23, the S&P 500 edged lower 0.49 points to 2,590.64, while the Nasdaq fell 18.65 points to 6,767.781.
- There were wins for utilities (+1.23%) and consumer staples (+1.11%) while financials (-1.33%) led the losses.
- The VIX gauge added 7.23% to 10.08.
- The US dollar index firmed 0.17% to 94.916, the EUR traded down to 1.1556, while USD/JPY was as high as 114.29.
- US treasury yields were mixed, 2 year yields increased 0.42 bps to 1.6249%, while 10 year yields eased 0.72 bps to 2.3091%.
- European shares were lower, the EuroSTOXX 600 fell 0.49%, the German DAX lost 0.66%, while the UK FTSE retreated 0.66%.
- Oil prices were lower, Brent slipped 0.82% to \$63.74 while WTI gave up 0.19% to \$57.24.
- Base metals were broadly lower, with copper (-2.07%) the biggest loser.
- In US economic data, job openings rose slightly to 6.093M in Sep from 6.09M in Oct.
- Consumer credit rose \$20.8bln to a seasonally adjusted \$3.79 trillion in Sep.

PRECIOUS

- Fairly quiet session for the precious.
- Gold opened at \$1280 and traded a tight \$2 range through Asian hours.
- The SGE premium was at \$7-8 over loco London.
- The market dropped a couple of dollars on the London open to trade around \$1276.
- NY bought the metal back up to test \$1280 before a swift drop to the days low at \$1272.
- The yellow metal firmed slowly through the PM to a close at \$1275.
- Silver was hit by profit taking, the grey metal lost 30c to finish at a session low \$16.92.
- PGMs were lower, platinum and palladium finished at \$919 and \$995 respectively.
- The Philadelphia gold and silver index lost 0.50%.

PRE-ASIA COMMENTS

- Gold edging higher in early Asian trade.



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- Ahead today:
No major economic data releases overnight.

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