



**MKS PAMP**  
GROUP

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**Europe / US Market Update**  
**13th April 2018**

Range Europe / US Markets  
(from Globex open)

**Ranges: Europe/US Markets:**

12-Apr-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1349.75	1350.25	16.6225	16.6525	925.35	928.35	958.45	962.45
HIGH	1352.35	1352.85	16.6725	16.7025	932.05	935.05	966.85	970.85
LOW	1333.40	1333.90	16.4325	16.4625	923.25	926.25	944.50	948.50
CLOSE	1334.83	1335.33	16.4575	16.4875	927.15	930.15	963.50	967.50
EFP	3.05	3.20	-0.0175	-0.0075	2.75	3.75	-10.00	-5.00
LBMA Prices	AM	PM	16.655		AM	PM	AM	PM
	1345.90	1341.35			926.00	928.00	955.00	955.00
Active Contract	GCM8 Comdty		SIK8 Comdty		PLN8 Comdty		PAM8 Comdty	

**MACRO:**

- US equities closed with solid gains overnight with the market focussing on earnings season which starts today.
- The Dow climbed 293.6 points, the S&P500 rose 21.8 points whilst the Nasdaq rose 72.81 points.
- The best performing sector was financials (+1.82%) whilst the worst was utilities (-1.28%).
- The Euro STOXX rose 0.7%, the German Dax climbed 1% whilst the UK FTSE was flat.
- The VIX gauge sank 8.65% to 18.49.
- The dollar index gained 0.23% to 89.774.
- US treasury yields were higher. The 2 year yield rose 4.1 bps to 2.348%,
- Oil prices were higher. WTI rose 0.1% to \$67.12.
- Base metals were mixed, Aluminium rose 1.6% whilst zinc fell 4.1%
- The CRB index rose 0.2% to 199.31.
- US import prices were flat in March, but up 3.6% y/y.
- Euro area industrial production fell 0.8% m/m (2.9% y/y)

**PRECIOUS:**

- A heavy night for the precious with gold retreating \$30 from the highs printed the previous day.
- Asia were on the offer from the opening bell.
- XAU edged lower over the course of the day leading into London.
- SGE premium sitting around \$9 over loco London.
- Europe were also sellers pushing the yellow metal into the mid 1340's.
- NY triggered s/l orders on the break of 1340 and again at 1335 to print a low of 1333.90.
- Palladium saw a sell off to briefly trade under 950, but bounced back sharply finishing the session at 965
- The Philadelphia gold and silver index fell 1.10 %

**PRE-ASIA COMMENTS:**

- Gold edges higher in early trade.
  - Asian equities open higher.,
- China trade balance  
German CPI  
US U. of Mich

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