



MKS PAMP GROUP
Europe / US Market Update
13th March 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

12-March-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1322.80	1323.00	16.55	16.58	963.10	965.10	993.15	995.15
HIGH	1324.20	1324.40	16.56	16.59	965.40	967.40	993.15	995.15
LOW	1315.90	1316.10	16.43	16.46	958.30	960.30	973.50	975.50
CLOSE	1323.60	1323.80	16.53	16.56	962.80	964.80	977.80	979.80
EFP	0.30	0.40	0.0100	0.0200	0.50	1.50	-6.00	-3.00
LBMA Prices	AM	PM	16.455		AM	PM	AM	PM
	1317.25	1319.15			958.00	958.00	991.00	986.00
Active Contract	GCI8 Comdty		SIK8 Comdty		PLJ8 Comdty		PAM8 Comdty	

MACRO:

- The Nasdaq touched another record high following Fridays impressive NFP.
- The Dow Jones fell 157.13 points, the S&P500 lost 3.55 points whilst the Nasdaq added 29.94 points.
- The best performing sector was REIT's (+0.49%) whilst industrials were the worst (-1.17%).
- European shares were mixed. The Euro STOXX fell 0.3%, the German Dax rallied 0.6% whilst the UK FTSE fell 0.1%.
- The VIX gauge jumped 8.06% to 15.82
- The dollar index fell 0.23% to 89.89. The EUR is trading at 1.2340 whilst the USDJPY is at 106.33.
- US treasury yields were lower. The 2 year yield fell 0.4 bps to 2.262% whilst the 10 year yield eased 3.1 bps to 2.868%
- Oil prices were lower. WTI fell 1.2% to \$61.34 whilst Brent lost 0.9% to \$64.95.
- Base metals were lower with nickel down the most (-1.2%).
- The CRB index fell 0.3% to 194.53.
- Crypto's were softer. Bitcoin tumbled 6.73% to \$8,974 whilst Ethereum dropped 4.55% to \$688.
- Fairly quiet day in terms of data releases with the market awaiting the US CPI

PRECIOUS:

- A relatively quiet session for the precious with gold finding support around 1316.
- Asia trade was lifeless, with the market hardly moving either side of 1323.
- SGE premium was \$8 over loco London, but this failed to generate much interest.



- Europe were happy to sell the metal pushing XAU down to 1316.10, but NY were bought the dip pushing the metal back above 1320.
- Silver was a non event trading in a tight 10 cent range.
- Palladium was the biggest mover, dropping around \$20 to a low of 975.50.
- All eyes on the US CPI tonight.
- The Philadelphia gold and silver index rose 0.98%.
- The SPDR gold trust holdings were unchanged at 833.73 metric tons

PRE-ASIA COMMENTS:

- Asian equities open lower following Wall Street's soft session.
- Gold edges higher in early trade.
- Ahead today:
Australia home loans
US CPI
Japan machine orders.

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