



**MKS PAMP GROUP**  
**Europe / US Market Update**  
**16th March 2018**

Range Europe / US Markets  
(from Globex open)

**Ranges: Europe/US Markets:**

15-Mar-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1326.40	1326.90	16.5300	16.5600	960.40	963.40	991.20	996.20
HIGH	1326.50	1327.00	16.535	16.565	961.40	964.40	992.45	997.45
LOW	1315.60	1316.10	16.3450	16.3750	951.40	954.40	979.00	984.00
CLOSE	1316.60	1317.10	16.3600	16.3900	952.70	955.70	983.50	988.50
EFP	-0.40	0.10	-0.0050	0.0250	-0.50	2.50	-8.00	-3.00
LBMA Prices	AM	PM	16.52		AM	PM	AM	PM
	1323.35	1318.75			957.00	959.00	994.00	987.00
Active Contract	GCJ8 Comdty		SIK8 Comdty		PLJ8 Comdty		PAM8 Comdty	

**MACRO:**

- US equities were mixed overnight with ongoing concerns surrounding steel tariffs providing uncertainty for investors.
- The Dow Jones gained 115.54 points, the S&P500 fell 2.15 points whilst the Nasdaq lost 10.01 points.
- The best performing sector was industrials (+0.33%) whilst the worst was materials (-1.28%).
- European shares were higher. The Euro STOXX rose 0.7%, the German Dax gained 0.9%.
- The VIX gauge fell 4.1%.
- The dollar index rose 0.51% to 90.161.
- Oil prices were firmer. WTI rose 0.2% to 61.21, whilst Brent gained 0.3% to 65.11.
- US treasury yields rose 2.9 bps to 2.279% whilst the 10 year yield gained 1.8 bps to 2.823%.
- Base metals were mixed. Nickel fell 1.3% whilst zinc rose 0.6%.
- The CRB index fell 0.3% to 193.89.
- US survey data remains elevated. Empire manufacturing rose to 22.5.

**PRECIOUS:**

- Gold traded softly overnight closing towards the lows of the day.
- Some light buying on the Asia open saw XAU push up to 1327.
- China were light buyers, but volumes and interest were on the low side
- London were on the offer pushing gold down to the low 1320's prior to NY open.
- NY were sellers which saw the yellow metal trade down to a low 1316.1
- Silver oscillated in a 20 cent range closing towards the lows.



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**PRE-ASIA COMMENTS:**

- Asian equities open flat.
- Gold edges lower in early trade.
- Ahead today:
  - EU CPI
  - US housing starts
  - US University of Michigan Sentiment

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