



MKS PAMP GROUP
Europe / US Market Update
19th March 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

16-Mar-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1317.00	1317.50	16.4000	16.4300	955.00	958.00	987.85	992.85
HIGH	1321.70	1322.20	16.470	16.500	957.50	960.50	995.75	1000.75
LOW	1309.60	1310.10	16.1800	16.2100	943.30	946.30	979.75	984.75
CLOSE	1313.60	1314.10	16.3000	16.3300	948.00	951.00	992.35	997.35
EFP	-0.40	0.10	-0.0050	0.0250	-0.50	2.50	-8.00	-3.00
LBMA Prices	AM	PM	16.4750		AM	PM	AM	PM
	1320.05	1310.10			957.00	950.00	990.00	987.00

MACRO:

- US equities ended marginally higher on Friday with the S&P500 breaking a four day losing streak.
- The Dow Jones rose 72.86 points, the S&P500 climbed 4.06 points whilst the Nasdaq posted a loss of 11.02 points.
- The best performing sector was energy (+1.01%) whilst the worst was IT (-0.06%).
- European shares were higher. The Euro STOXX rose 0.7%, the German Dax rallied 0.4% whilst the UK FTSE jumped 0.3%.
- The VIX gauge fell 4.76% to 15.80.
- The dollar index rose 0.10% to 90.233.
- Oil prices were higher. WTI rose 1.9% to \$62.34 whilst Brent rallied 1.8% to \$66.21.
- US treasury yields were higher. The 2 year yield rose 0.8 bps to 2.291% whilst the 10 year yield gained 2.6 bps to 2.845%.
- Base metals were mixed. Copper fell 0.5% whilst zinc rose 0.8%.
- Crypto's were mixed. Bitcoin rose 1.67% to \$8,051 whilst Ethereum lost 1.65% to \$543.
- US data was better than expected with consumer confidence at a 14 year high whilst JOLTS printed at a record level.

PRECIOUS:

- Gold came under pressure on Friday having its weakest close since late last year.
- Asia trade was relatively lacklustre on Friday.
- There was a quick flush out to the downside just after the SGE open but resting bids supported the market.
- SGE premium sitting around \$8 over loco London.
- London were good buyers, pushing XAU back above 1320.



MKS PAMP
GROUP

- NY were happy to sell into the rally and the metal began to slide.
- The yellow metal tested 1310 in late trade.
- Silver was also sold heavily, trading down to a low of 16.21 before staging a minor recovery into the close.

PRE-ASIA COMMENTS:

- Asian equities open flat.
- Gold trades softly in early trade.
- No major economic releases today

Although the information in this report has been obtained from and is based upon sources MKS believes to be reliable, we do not guarantee its accuracy and it may be incomplete or condensed. All opinions and estimates constitute MKS' judgment as of the date of this report and are subject to change without notice. This report is for informational purposes only and is not intended as investment advice, offer or solicitation for the purchase or sale of an investment. This report does not consider or take into account the investment objectives or financial situation of a particular party.