



MKS PAMP
GROUP

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Europe / US Market Update
20th April 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

19-Apr-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1351.00	1352.00	17.2200	17.2500	946.00	949.00	1038.00	1041.00
HIGH	1354.35	1354.85	17.3400	17.3700	952.00	955.00	1056.00	1059.00
LOW	1340.85	1341.35	17.0900	17.1200	932.00	935.00	1021.50	1024.50
CLOSE	1345.30	1345.80	17.2400	17.2700	935.00	938.00	1032.00	1035.00
EFP	2.45	2.55	-0.0050	0.0050	2.50	3.50	-13.00	-8.00
LBMA Prices	AM	PM	17.1950		AM	PM	AM	PM
	1347.90	1348.60			950.00	943.00	1055.00	1036.00
Active Contract	GCM8 Comdty		SIK8 Comdty		PLN8 Comdty		PAM8 Comdty	

MACRO:

- US equities edged lower overnight with consumer staples weighing on the market.
- The Dow Jones fell 83.18 points, the S&P500 eased 15.51 points whilst the Nasdaq declined 57.18 points.
- The best performing sector was financials (+1.52%) whilst consumer staples were the worst (-3.14%).
- European shares were mixed. The Euro STOXX fell 0.1%, the German Dax lost 0.2% whilst the UK FTSE posted a gain of 0.2%.
- The VIX gauge rallied 2.31% to 15.96.
- The dollar index rose 0.3% to 89.888.
- US treasury yields were higher with the 10 year yield 4.4 bps firmer at 2.912%.
- Oil prices were lower with WTI down 0.9% to \$68.14.
- Base metals were softer with aluminium down the most (-2%).
- The CRB index was down 0.5% to 201.858.
- UK retail sales ex-auto fell 0.5% in March
- The Philadelphia Fed business survey rose unexpectedly to 23.2

PRECIOUS:

- A mixed day for the precious, with base metals retreating from their highs weighing on the metals.
- Asia trade was mixed, with some initial supply in the morning pressuring gold down to 1348, but managed a late rally in the PM session pushing up to the days highs.
- At one stage aluminium was up 7%, but when it began to retreat selling in gold emerged, with London hammering XAU down to 1345.

- The yellow metal managed a minor recovery back above 1350, but NY were happy to sell into the strength pushing gold down to the days lows 1341.35.
- Silver was also volatile with a vicious sweep down to 17.12 in NY trade, but managed a minor recovery to close at 17.25.
- Palladium continues to garner a lot of attention trading as high as 1056 before succumbing to profit taking late in the session closing at 1035.
- The Philadelphia gold and silver index rose 0.55%.
- The SPDR gold trust holdings were unchanged at 865.89 metric tons

PRE-ASIA COMMENTS:

- Gold edges lower in early trade.
- Asian equities open lower.
- Ahead today:
Canada retail sales
Canada CPI
Euro zone consumer confidence

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