



MKS PAMP GROUP
Europe / US Market Update
20th February 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

19-Feb-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1346.45	1346.95	16.6400	16.6700	1009.00	1012.00	1045.80	1049.80
HIGH	1349.15	1349.65	16.7050	16.7350	1012.00	1015.00	1048.50	1052.50
LOW	1345.65	1346.15	16.6050	16.6350	1005.70	1008.70	1032.70	1036.70
CLOSE	1346.60	1347.10	16.6900	16.7200	1006.60	1009.60	1032.70	1036.70
EFP	2.40	2.50	-0.0500	-0.0400	2.00	3.00	-9.00	-6.00
LBMA Prices	AM	PM	16.720		AM	PM	AM	PM
	1347.40	1346.60			1010.00	1007.00	1050.00	1034.00
Active Contract	GCJ8 Comdty		SIH8 Comdty		PLJ8 Comdty		PAH8 Comdty	

MACRO:

- US equity and bond markets were closed for Presidents Day.
- Chinese still out for New Year Celebrations
- European shares were lower. The Euro STOXX fell 0.6%, the German Dax declined 0.5% whilst the UK FTSE lost 0.6%.
- The dollar index rallied 0.1% to 89.193. The EUR touched a low of 1.2369, whilst the USDJPY traded up to 106.73.
- Base metals were softer with Nickel leading the laggards, down 1.8%.
- Cryptos were firmer. Bitcoin rallied 4.35% to \$11,231 whilst Ethereum rose 0.89% to \$939.
- Euro area December current account surplus for 2017 was 3.5% of GDP.
- Spanish Finance Minister, Luis de Guindos is likely to be appointed new ECP Vice President.

PRECIOUS:

- A very quiet session with US markets closed for President's Day.
- SGE also closed with the Lunar holiday's.
- Asia opened to some light demand but volume and interest was on the low side.
- The yellow metal managed to trade north of 1350 in Asia but resting offers capped any further advance.
- European trade was lifeless with traders happy to sit on the sidelines ahead of the holiday.
- Light selling in palladium saw the market trade back under 1040.

PRE-ASIA COMMENTS:

- Gold trades quietly in early trade.
- Asian equities open lower.



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- Ahead today:
German PPI
German ZEW survey
EU consumer confidence

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