



**MKS PAMP GROUP**  
**Europe / US Market Update**  
**20th November 2017**

Range Europe / US Markets  
(from Globex open)

**Ranges: Europe/US Markets:**

17-Nov-2017	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1282.00	1282.50	17.0700	17.1000	935.00	938.00	992.00	995.00
HIGH	1296.75	1297.25	17.3700	17.4000	954.00	957.00	998.00	1001.00
LOW	1281.00	1281.50	17.0300	17.0600	931.00	934.00	986.00	989.00
CLOSE	1294.50	1295.00	17.3000	17.3300	950.00	953.00	994.00	997.00
EFP	-0.05	0.05	-0.01	0.00	1.00	2.00	-5.00	-1.00
LBMA Prices	AM	PM	17.08500		AM	PM	AM	PM
	1283.85	1284.35			933.00	937.00	994.00	997.00
Active Contract	GCZ7 Comdty		SIZ7 Comdty		PLF8 Comdty		PAZ7 Comdty	

**MACRO:**

- US stocks ended lower of Friday with the Dow posting its second consecutive week of losses.
- The Dow fell 100.12 points, the S&P500 lost 6.79 points whilst the Nasdaq eased 10.5 points.
- The best performing sector were telco's (+0.65%) whilst utilities were the worst, down 0.74%.
- European shares were lower. The Euro STOXX fell 0.5%, the German Dax declined 0.4% whilst the UK FTSE lost 0.1%.
- The VIX gauge sold off 2.81% to 11.43.
- The dollar index fell 0.29% to 93.662
- Base metals were higher with Nickel leading the charge rising 1.7%.
- Oil prices were firmer. WTI rallied 2.3% to \$56.55 whilst Brent jumped 2.5% to \$62.72.
- The CRB index rose 1.1% to \$190.39.
- US treasury yields were mixed. The 2 year yield rose 1.3 bps to 1.721% whilst the 10 year yield fell 1.4 bps to 2.344%.
- Bitcoin jumped 3.85% to \$8,076.61 whilst Ethereum rose 0.07% to \$348.82.
- Better than expected data on Friday with US housing starts jumping whilst euro area current account rising to a record \$37.8 billion.

**PRECIOUS:**

- A firm session for the precious with gold surging to a high of 1296.75.
- Some light demand in the Asian session saw XAU creep higher pushing back above 1280.
- China had an appetite for the metal pushing the yellow metal up to 1284 which is where it remained for the rest of the day leading into European trade.
- London had little interest with gold trading between 1282-1285 for the duration of the session.



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- NY were happy to buy the metal despite the better than expected data as gold continued to pushed higher for the entire session touching a peak north of 1295
- Platinum finally found a bid rallying \$20 up to 954.
- The Philadelphia gold and silver index rose 1.3%.

**PRE-ASIA COMMENTS:**

- Asia retains its bid in the precious in early trade.
- Asian equities open lower following Wall Street's lead.
- Ahead today:  
Draghi speaks in Brussels  
German PPI

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