



MKS PAMP
GROUP

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Europe / US Market Update
23rd April 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

20-Apr-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1342.75	1343.25	17.1700	17.2000	936.00	939.00	1028.00	1031.00
HIGH	1344.35	1344.85	17.2100	17.2400	936.00	939.00	1041.00	1044.00
LOW	1334.75	1335.25	17.0300	17.0600	924.50	927.50	1013.00	1016.00
CLOSE	1336.00	1336.50	17.1150	17.1450	926.00	929.00	1028.50	1031.50
EFP	2.10	2.20	-0.0100	0.0000	2.50	3.50	-12.00	-7.00
LBMA Prices	AM	PM	17.1100		AM	PM	AM	PM
	1340.15	1336.75			931.00	933.00	1017.00	1031.00
Active Contract	GCM8 Comdty		SIK8 Comdty		PLN8 Comdty		PAM8 Comdty	

MACRO:

- US equities were softer on Friday despite better than expected earnings reports.
- The Dow Jones fell 201.95 points, the S&P500 lost 22.99 points whilst the Nasdaq retreated 91.93 points.
- The best performing sector was financials (+0.05%) and the worst was consumer staples (-1.68%).
- European shares were mixed. The Euro STOXX gained 0.2%, the German Dax fell 0.2% whilst the UK FTSE rose 0.5%.
- The VIX gauge rallied 5.76% to 16.88.
- The dollar index rallied 0.42% to 90.316.
- US treasury yields were higher. The 2 year yield rose 2.9 bps to 2.457% whilst the 10 year yield gained 4.8 bps to 2.96%.
- Oil prices were firmer with WTI up 0.5% at \$68.40.
- Base metals were mixed. Aluminium was down 0.6% whilst zinc rose 0.3%.
- The CRB index was flat at 201.92.
- Euro area consumer confidence rebounded in April.

PRECIOUS:

- A soft day for the precious with gold retreating around \$10.
- Asia opened on the highs and were sellers from the opening bell with good selling interest seen above 1345.
- European trade was mixed with the yellow metals oscillating between 1340-1344 for the entire session.
- NY were sellers with stop loss orders triggered sub 1340 trading down to a low of 1335.25.
- Silver also retreated trading towards 17.00 support, before recovering slightly into the close.
- PGM's came under heavy selling pressure with palladium dropping over \$20.

- The Philadelphia gold and silver index fell 0.65%.
- The SPDR gold trust holdings were unchanged at 865.69 metric tons

PRE-ASIA COMMENTS:

- Gold edges lower in early trade.
- Asian equities open higher.
- Ahead today:
German services PMI
German manufacturing PMI
US existing home sales

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