



MKS PAMP
GROUP

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Europe / US Market Update
24th April 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

23-Apr-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1334.15	1334.65	17.0550	17.0850	925.20	928.20	1027.25	1031.25
HIGH	1335.45	1335.95	17.0850	17.1150	926.10	929.10	1031.10	1035.10
LOW	1321.85	1322.35	16.5750	16.6050	913.30	916.30	976.25	980.25
CLOSE	1324.15	1324.65	16.5950	16.6250	919.80	922.80	983.00	987.00
EFP	1.70	1.90	-0.0100	0.0100	2.50	3.50	-12.00	-6.00
LBMA Prices	AM	PM	16.935		AM	PM	AM	PM
	1328.00	1324.30			922.00	920.00	1027.00	981.00
Active Contract	GCM8 Comdty		SIK8 Comdty		PLN8 Comdty		PAM8 Comdty	

MACRO:

- US equities were flattish overnight with rising bond yields and mixed earnings weighing on investors minds.
- The Dow Jones fell 14.25 points, the S&P500 gained 0.15 of a point whilst the Nasdaq retreated 18.95 points.
- The best performing sector were telcos (+1.08%) whilst IT was the worst (-0.40%).
- European shares were firmer. The Euro STOXX rose 0.5%, the German Dax gained 0.3% whilst the UK FTSE rallied 0.4%
- The VIX gauge fell 3.2% to 16.35.
- The dollar index rose 0.68% to 90.93.
- US treasury yields continue to rise. The 2 year yield advanced 0.8 bps to 2.474% whilst the 10 year yield rose 0.9 bps to 2.975%.
- Oil prices were firmer with WTI jumping 0.8% to \$68.93
- Base metals were weaker with aluminium the hardest hit, down a whopping 7% due to the US softening sanctions on Rusal
- The CRB index fell 0.6% to 200.7253.
- PMI data was generally up beat

PRECIOUS:

- A heavy day for the precious, in particular silver and palladium.
- XPD and XAG were offered on the back of news that the US softened the sanctions against Rusal.
- Aluminium was hammered which was down 9% at one stage which dragged pall down 5% and sil 3%.
- Gold was also offered, falling around \$13 from the highs to touch a low of 1322.35.
- XAU's 100 dma sits at 1319 which is the first key support.

- Rising US treasury's will continue to put topside pressure on the precious complex.
- The Philadelphia gold and silver index eased 0.59%.
- The SPDR gold trust holdings were unchanged at 865.89 metric tons.

PRE-ASIA COMMENTS:

- Asian equities open higher.
- Gold trades quietly in early trade.
- Ahead today:
 - Australia CPI
 - US house price index
 - US consumer confidence

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