



**MKS PAMP**  
GROUP

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**Europe / US Market Update**  
**27th April 2018**

Range Europe / US Markets  
(from Globex open)

**Ranges: Europe/US Markets:**

26-Apr-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1323.35	1323.85	16.5350	16.5650	908.90	911.90	972.20	976.20
HIGH	1326.55	1327.05	16.5800	16.6100	914.90	917.90	990.60	994.60
LOW	1314.95	1315.45	16.4050	16.4350	904.30	907.30	968.45	972.45
CLOSE	1316.65	1317.15	16.4950	16.5250	904.80	907.80	982.20	986.20
EFP	1.00	1.20	-0.0350	-0.0150	2.00	3.00	-10.00	-5.00
LBMA Prices	AM	PM	16.575		AM	PM	AM	PM
	1321.90	1320.70			909.00	912.00	969.00	975.00
Active Contract	GCM8 Comdty		SIK8 Comdty		PLN8 Comdty		PAM8 Comdty	

**MACRO:**

- US equities were firm overnight on the back of better than expected earnings reports.
- The Dow surged 238.51 points, the S&P500 climbed 27.4 points whilst the Nasdaq rose 114.94 points.
- The best performing sector was IT (+2.27%) whilst telcos were the worst (-3.23%).
- Europeans shares were firmer. The Euro STOXX rose 0.6% whilst the German Dax also gained 0.6%
- The VIX gauge fell 9% to 16.24.
- The dollar index jumped 0.44% to 91.575.
- US treasury yields were mixed. The 2 year yield rallied 0.4 bps to 2.484% whilst the 10 year yield fell 4.1 bps to 2.981%.
- Oil prices were mixed. WTI fell 0.2% to \$68.22 whilst Brent gained 0.4% to \$74.77.
- Base metals were also mixed. Aluminium rallied 1.3% whilst copper eased 0.6%
- The CRB index advanced 0.3% to 201.22.
- The ECB held rates as expected and maintained its forward guidance overnight.
- US core durable goods orders were softer than expected

**PRECIOUS:**

- A soft but reasonably quiet night for the precious.
- With little new coming out of the ECB meeting, the EUR resumed its downtrend putting pressure on the yellow metal.
- Light buying in Asia saw gold push up towards 1325.
- London were also early buyers seeing gold pop up to a high 1326.55.
- When the EUR began to slide gold was offered as well triggering stops under the 100dma trading down to a low of 1315.45.

- Silver also tested lower, but managed a dead cat bounce into the close finishing at 16.50.
- The Philadelphia gold and silver index rose 0.06%.
- SPDR gold trust holdings were unchanged at 871.20 metric tons

**PRE-ASIA COMMENTS:**

- Asian equities open higher.
- Gold remains offered in early trade.
- Ahead today:  
France GDP  
German unemployment rate  
UK GDP

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