



MKS PAMP GROUP
Europe / US Market Update
5th January 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

4-Jan-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1310.22	1310.72	17.0400	17.0700	945.55	948.55	1088.15	1091.15
HIGH	1325.50	1326.00	17.2550	17.2850	964.25	967.25	1106.20	1109.20
LOW	1308.22	1308.72	17.0200	17.0500	945.55	948.55	1088.15	1091.15
CLOSE	1319.47	1319.97	17.1900	17.2200	963.85	966.85	1099.15	1102.15
EFP	0.93	1.03	0.0250	0.0350	3.75	4.75	-9.00	-6.00
LBMA Prices	AM	PM	17.130		AM	PM	AM	PM
	1313.70	1314.50			953.00	959.00	1098.00	1100.00
Active Contract	GCG8 Comdty		SIH8 Comdty		PLJ8 Comdty		PAH8 Comdty	

MACRO:

- US equities continue to surge higher with the Dow topping 25,000 for the first time.
- The Dow Jones rose 152.45 points, the S&P500 gained 10.93 points whilst the Nasdaq rallied 12.38 points.
- European shares were also higher. The Euro STOXX jumped 0.89%, the UK FTSE advanced 0.32% whilst the German Dax rose 1.46%.
- The VIX gauge rose 0.07 points to 9.22
- US treasury yields were higher with the 10 year yield rising 0.0036 to 2.453%.
- Oil continued to push higher with Crude finishing at 61.91.
- The USD index retreated to 91.86. The EUR touched a high of 1.2090 whilst USDJPY traded down to 112.49.
- Bitcoin was steady around 15,000
- US ADP showed employers added 250,000 jobs, more than the 188,000 forecast

PRECIOUS:

- The precious complex bounces back well with gold touching new recent highs.
- Gold opened in Asia to selling with Japan back from their year end holidays.
- China were also on the offer pushing gold down to the days lows.
- Some light demand late in the Asian session alongside London being on the bid saw gold creep back through 1310 up towards 1314 prior to NY open.
- When the better than expected ADP figure was released gold plunged, but immediately reverses back higher.



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- For the remainder of the NY day XAU continued to drift higher trading up towards 1325 prior to the close.
- Silver holds 17 support closing firmly around 17.20.
- Palladium topped 1100 up to a high of 1106.
- The Philadelphia gold and silver index rose 0.81%.
- SPDR gold trust holdings fell 0.03% to 836.04 metric tons.

PRE-ASIA COMMENTS:

- Asian equities open higher following Wall Street's lead
- After the strong close in NY, gold drifts lower in early trade.
- Ahead today:
 - Australia trade balance
 - France retail PMI
 - Germany retail PMI
 - Euro zone CPI
 - Canada employment
 - US NFP's
 - US ISM non manufacturing

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