



## MKS PAMP GROUP

### Europe / US Market Update

6th November 2017

Range Europe / US Markets  
(from Globex open)

**Ranges: Europe/US Markets:**

3-Nov-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1276.00	1276.50	17.1150	17.1450	925.63	928.63	997.54	1000.54
HIGH	1280.08	1280.58	17.1815	17.2115	927.52	930.52	1003.56	1006.56
LOW	1265.60	1266.10	16.7861	16.8161	916.15	919.15	991.60	994.60
CLOSE	1269.95	1270.45	16.8270	16.8570	920.55	923.55	999.45	1002.45
FFP	0.35	0.45	-0.0100	0.0000	1.25	2.25	-8.00	-2.00
LBMA Prices	AM	PM	17.085		AM	PM	AM	PM
	1275.30	1267.20			922.00	922.00	994.00	995.00
Active Contract	GCZ7 Comdty		SIZ7 Comdty		PLF8 Comdty		PAZ7 Comdty	

**MACRO:**

- US equities closed at record levels on Friday aided by better than expected earnings, most notably by Apple.
- The Dow Jones rose 22.93 points, the S&P500 climbed 7.99 points whilst the Nasdaq advanced 49.492 points.
- The best performing sector was IT (+0.85%) whilst financials were the worst, down 0.44%.
- The VIX gauge sank 7.96% to 9.14.
- The dollar index jumped 0.27% to 94.941. The EUR traded down to 1.1599 whilst the USDJPY traded up to 114.43.
- US treasury yields were mixed. The 2 year yield rose 0.6 bps to 1.615% whilst the 10 year yield fell 1.3 bps to 2.333%.
- Oil prices were higher. WTI rose 1.5% to \$55.64 whilst Brent gained 2% to \$62.07.
- Base metals were mixed. Zinc fell 0.8% whilst Aluminium rose 0.5%.
- The CRB index gained 0.7% to 189.38.
- Bitcoin advanced 1.19% to \$7,528 whilst Ethereum fell 1.18% to \$296.
- US non farm payrolls rose 261,000.
- US October non manufacturing ISM rose to 60.1 versus 59.8 in September.

**PRECIOUS:**

- Despite the worse than expected NFP gold closed lower on Friday, trading sub 1270 down to a low of 1266.10.
- Asia opened to some light demand squeezing XAU up to 1278 prior to China open.
- SGE had light supply which pressured gold back down towards the mid 1270's but interest was at a minimum ahead of the NFP's.



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- The yellow metal traded sideways in London, but ripped higher once the soft NFP was released touching a high of 1280.00.
- The demand was short lived though and traders were happy to sell into the strength which saw gold collapse close to \$15 to finish the week poorly.
- Silver also came crashing lower touching a low of 16.82.
- The Philadelphia gold and silver index fell 0.58%.

**PRE-ASIA COMMENTS:**

- Gold edges lower in early trade.
- Asian equities open in the red.
- Ahead today:  
Japan's Kuroda speaking in Nagoya  
German factory orders  
Swiss CPI

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