



MKS PAMP
GROUP

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Europe / US Market Update
9th April 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

6-Apr-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1326.20	1326.70	16.3650	16.3950	910.60	913.60	906.50	911.50
HIGH	1335.25	1335.75	16.485	16.515	915.20	918.20	912.35	917.35
LOW	1319.50	1320.00	16.2500	16.2800	905.30	908.30	893.85	898.85
CLOSE	1333.40	1333.90	16.3650	16.3950	914.30	917.30	899.95	904.95
EFP	3.00	3.50	-0.0400	-0.0100	2.00	5.00	-8.00	-3.00
LBMA Prices	AM	PM	16.2750		AM	PM	AM	PM
	1325.60	1331.20			911.00	911.00	906.00	909.00
Active Contract	GCM8		SIK8		PLN8		PAM8	

MACRO:

- US equities were hammered on Friday on the back of ongoing concerns surrounding the trade tensions between China and the US.
- The Dow Jones slumped 572.46 points, the S&P500 dumped 58.37 points whilst the Nasdaq fell 161.44 points.
- The best performing sector was utilities (-0.71%) whilst the worst was industrials (-2.73%).
- European shares were lower. The Euro STOXX fell 0.6%, the German Dax eased 0.5% whilst the UK FTSE retreated 0.2%.
- The VIX gauge jumped 13.446% to 21.49.
- The dollar index fell 0.39% to 90.108.
- Oil prices were softer. WTI fell 1.6% to \$62.06 whilst Brent dropped 1.1% to \$67.11.
- Base metals were mixed. Aluminium rose 1.7% whilst copper fell 0.7%.
- The CRB index fell 0.8% to 192.25.
- US treasury yields were lower. The 2 year bond fell 2 bps to 2.266% whilst the 10 year yield fell 3.8 bps to 2.774%.
- US NFP's were lower than expected (+103k vs +185k expected) but wages increased.

PRECIOUS:

- A choppy session for the precious with gold trading in a \$15 range.
- Early in the session a headline stating that Trump is considering a \$100 billion in additional China tariffs gave the yellow metal a bid pushing the market up to 1332.
- After touching 1332.50, XAU began to turn lower giving up around \$7 prior to London open.
- A weaker than expected NFP sent the yellow metal higher touching a high of 1335.25 before finishing the session at 1333.50.
- Silver also traded higher touching a peak of 16.485.

- The Philadelphia gold and silver index gained 0.09%.
- Platinum held support at 900 closing towards the highs at 915.

PRE-ASIA COMMENTS:

- Gold drifts lower in early trade.
- Asian equities open flat.
- Ahead today:
Swiss unemployment
German trade balance
Canada housing starts

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