



MKS PAMP GROUP

Europe / US Market Update

9th March 2018

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

8-Mar-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1327.45	1327.95	16.4950	16.5250	950.90	953.90	970.15	974.15
HIGH	1328.85	1329.35	16.5400	16.5700	957.10	960.10	985.90	989.90
LOW	1318.85	1319.35	16.4050	16.4350	944.80	947.80	964.00	968.00
CLOSE	1321.55	1322.05	16.4600	16.4900	950.00	953.00	971.60	975.60
EFP	0.50	0.70	0.0100	0.0200	0.50	1.50	-8.00	-4.00
LBMA Prices	AM	PM	16.480		AM	PM	AM	PM
	1325.40	1321.00			949.00	954.00	970.00	985.00
Active Contract	GCJ8 Comdty		SIK8 Comdty		PLJ8 Comdty		PAM8 Comdty	

MACRO:

- US equities edged higher overnight despite ongoing uncertainties over Trump's threats to impose tariffs on steel and aluminium.
- The Dow Jones rose 82.21 points, the S&P500 rallied 9.69 points whilst the Nasdaq climbed 34.16 points.
- The best performing sector was consumer staples whilst the worst was energy (-0.14%).
- European shares were higher. The Euro STOXX gained 1.1%, the German Dax advanced 0.9% whilst the UK FTSE jumped 0.6%.
- The VIX gauge sank 5.46% to 16.79.
- The dollar index rallied 0.58%.
- US treasury yields were mixed. The 2 year yield rose 0.8 bps to 2.25% whilst the 10 year yield eased 0.7 bps to 2.868.
- Oil prices were softer. WTI fell 1.6% to \$60.29 whilst Brent fell 1% to \$63.80.
- Base metals were mixed. Aluminium rose 0.4% whilst nickel lost 2.4%.
- The CRB index fell 0.4% to 193.66.
- Cryptos were softer. Bitcoin fell 4.36% to \$9,456 whilst Ethereum lost 4.01% to \$711.
- The ECB upgraded its forward guidance, dropping its easing bias.

PRECIOUS:

- Gold edged higher during Asia after the previous days rout.
- China were on the bid with the SGE premium around \$8 over loco London.
- London were happy to sell into the minor rally pushing gold back down to the mid 1320's.
- New York trade was heavy and XAU succumbed to long liquidation trading sub 1320 briefly.
- Silver traded lethargically within a 10 cent range.
- The Philadelphia gold and silver index rose 0.23%.
- The SPDR gold trust holdings were unchanged at 833.73 metric tons



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PRE-ASIA COMMENTS:

- Asian equities open higher following Wall Street's lead.
- Gold trades heavily in early trade.
- Ahead today:
 - BOJ rate decision
 - China CPI
 - Canada unemployment
 - US NFP's

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