



## MKS PAMP GROUP

### Europe / US Market Update

29<sup>th</sup> August 2017

Range Europe / US Markets  
(from Globex open)

28 <sup>th</sup> August 2017	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1293.75	1294.25	17.1175	17.1475	976.50	979.50	929.15	934.15
<b>HIGH</b>	1312.05	1312.55	17.4825	17.5125	987.60	990.60	932.60	937.60
<b>LOW</b>	1293.60	1294.10	17.1175	17.1475	974.60	977.60	929.15	934.15
<b>CLOSE</b>	1310.83	1311.33	17.4575	17.4875	987.00	990.00	932.00	937.00
<b>EFP</b>	5.35	5.50	0.0575	0.0675	2.50	3.50	-1.00	4.00
<b>LBMA Prices</b>	AM N/A	PM N/A	N/A		AM N/A	PM N/A	AM N/A	PM N/A
<b>Active Contract</b>	GCZY Comdty		SIU7 Comdty		PLV7 Comdty		PAU7 Comdty	

#### MACRO

- US equities were mixed overnight.
- The Dow Jones lost 5.27 points, the S&P500 eked out a 1.19 point gain whilst the Nasdaq rose 17.37 points
- Healthcare was the best performing sector (+0.6%) whilst financials (-0.48%) were the worst.
- European shares were lower. The Euro STOXX index fell 0.5%, the German Dax lost 0.4% whilst the UK FTSE was flat.
- The VIX gauge rallied 0.35% to 11.32.
- The dollar index fell 0.53% to 92.251. The EUR touched a high of 1.1990 whilst the USDJPY traded down to 108.35.
- US treasury yields were lower. The 2 year yield fell 0.008 bps to 1.33% whilst the 10 year yield eased 0.012 bps to 2.16%.
- Oil prices were lower. WTI dropped 1.9% to \$46.78 whilst Brent lost 1% to \$52.03
- The CRB index rose 0.1% to 178.01
- Hurricane Harvey is likely to be the most damaging storm the US has had since Katrina
- US wholesale inventories rose slightly more than expected, whilst Dallas Fed manufacturing reinforced up-beat production in August

#### PRECIOUS

- Gold surges higher overnight, breaking the all psychological 1300 barrier
- The news of North Korea firing a ballistic missile over Japan catapulted the yellow metal above 1325 in early trade
- Asia were buyers yesterday following the volatile session in NY on Friday
- London were also on the bid squeezing the market up towards 1300, but resting offers capped the market breaking the key level
- A sweep in NY saw XAU explode through 1300 with stop loss orders scrambling to cover



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- Silver also surged higher trading just shy of 17.50
- PGM's benefitted from gold's strength with platinum trading up to a high of 987.60 whilst palladium touched a peak of 932.60
- The Philadelphia gold and silver index rallied 3.91%
- The SPDR gold trust holdings rose 1.14% to 814.36 metric tons

#### **PRE-ASIA COMMENTS**

- Asian equities open lower
- North Korea fire missile over Japan providing metals with a bid
- Ahead today:
  - US S&P Case Shiller Composite
  - US consumer confidence

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