



MKS PAMP GROUP

Europe / US Market Update

9th October 2017

Range Europe / US Markets
(from Globex open)

Ranges: Europe/US Markets:

6-Oct-2017	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1267.35	1267.85	16.5825	16.6125	912.90	915.90	936.00	940.00
HIGH	1276.25	1276.75	16.8525	16.8825	917.60	920.60	941.80	945.80
LOW	1260.30	1260.80	16.3175	16.3475	903.00	906.00	918.70	922.70
CLOSE	1274.93	1275.43	16.7875	16.8175	913.70	916.70	920.05	924.05
FFP	2.25	2.40	0.0125	0.0225	2.00	3.00	-4.00	0.00
LBMA Prices	AM	PM	16.625		AM	PM	AM	PM
	1268.20	1261.80			915.00	911.00	942.00	943.00
Active Contract	GCZ7 Comdty		SIZ7 Comdty		PLF8 Comdty		PAZ7 Comdty	

MACRO:

- US equities were mixed despite the NFP's posting the first monthly drop in seven years.
- The Dow Jones fell 1.72 points, the S&P500 lost 2.74 points whilst the Nasdaq posted a gain of 4.84 points.
- The best performing sector was IT (+0.29%) whilst telcos were the worst, down 2.02%.
- European shares were mixed. The Euro Stoxx fell 0.3%, the German Dax lost 0.1% whilst the UK FTSE was 0.2% higher.
- The VIX gauge jumped 5.01% to 9.65.
- The dollar index eased 0.17% to 93.80. The EUR traded up to 1.1739 whilst the USDJPY traded down to 112.51.
- US treasury yields were higher. The 2 year yield rose 0.9 bps to 1.504% whilst the 10 year yield gained 0.7 bps to 2.359%.
- The CRB index lost 1.1% to 180.95.
- Oil prices were lower. WTI lost 2.8% to \$49.29 whilst Brent eased 2.3% to \$55.62.
- Base metals were mixed. Nickel rose 0.4% to 10,600 whilst Aluminium lost 0.8% to 2,153.
- US NFP fell 33k in September, with the hurricanes having a large impact.
- Russia warned that NK is planning to launch another long range missile soon.

PRECIOUS:

- A volatile session for the precious complex following the softer than expected NFP's.
- Asia was a non even again on Friday with China still out.
- Asia traded sideways for the entire session between 1267-1269.
- London was equally quiet ahead of the key NFP's.
- Once the employment numbers were released, XAU gapped up to 1272, but then collapsed \$10 with heavy offers on comex.



MKS PAMP
GROUP

- Once the lows were touched, the market reversed higher finishing on the session highs, an impressive \$15 firmer for the low trade.
- Silver also recouped its early losses, rallying 50 cents to finish at 16.80.
- The Philadelphia gold and silver index rose 0.98%.

PRE-ASIA COMMENTS:

- Gold trades sideways in early trade.
- Asian equities open higher.
- Ahead today:
 - China Caixin PMI
 - Germany IP
 - Turkey IP
 - Czech CPI
 - EZ ECB Mersch Speech
 - Brazil CPI
 - Mexico CPI
 - EZ ECB Launtenschaeger Speech
 - Brazil Trade Balance

Although the information in this report has been obtained from and is based upon sources MKS believes to be reliable, we do not guarantee its accuracy and it may be incomplete or condensed. All opinions and estimates constitute MKS' judgment as of the date of this report and are subject to change without notice. This report is for informational purposes only and is not intended as investment advice, offer or solicitation for the purchase or sale of an investment. This report does not consider or take into account the investment objectives or financial situation of a particular party.