



Daily Resources Overview

Tuesday 08 May 2018

Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
Precious Metals (COMEX)					
Gold (US\$/oz)	1314.16	0.0	-2.1	6.6	1.4
Silver (US\$/oz)	16.48	-0.1	0.5	1.5	-2.7
Platinum (US\$/oz)	911.90	0.2	-0.8	-0.7	-2.0
Industrial Metals (LME)					
Copper (US\$/t)	6790.00	0.0	1.5	23.1	-5.8
Aluminium (US\$/t)	2369.50	4.4	20.3	24.3	5.0
Lead (US\$/t)	2314.50	2.6	-2.4	5.6	-6.9
Zinc (US\$/t)	3046.00	1.9	-6.7	18.7	-8.7
Tin (US\$/t)	21230.00	0.1	1.6	7.0	6.0
Nickel (US\$/t)	13974.00	1.8	6.7	55.8	10.0
Bulks					
Iron Ore (US\$/t)	66.84	-2.1	5.9	11.7	-7.7
Coking Coal (US\$/t)	180.20	0.4	-8.1	-14.9	-30.7
Thermal Coal (US\$/t)	101.35	8.7	11.8	27.0	-2.4
Energy					
Brent Crude (US\$/bbl)	76	0.8	13.2	48.8	15.3
Natural Gas (US\$/MMBtu)	2.76	0.8	0.4	-17.6	-3.8
Uranium (US\$/lb)	21.50	0.0	1.4	-5.3	-11.3
Softs					
Wheat (US\$/bu)	512	-2.8	4.7	0.3	12.9
Sugar (US\$/lb)	11	-1.7	-8.6	-30.3	-24.7
Corn (US\$/bu)	401	-1.4	0.9	-2.3	9.1
Soy (US\$/bu)	1,012		-3.2	2.6	2.9
Cotton (US\$/lb)	86	-0.4	4.2	7.8	9.4
Other					
CRB Comdty Index	446	0.0	2.6	4.3	3.3

Global resource share price movement

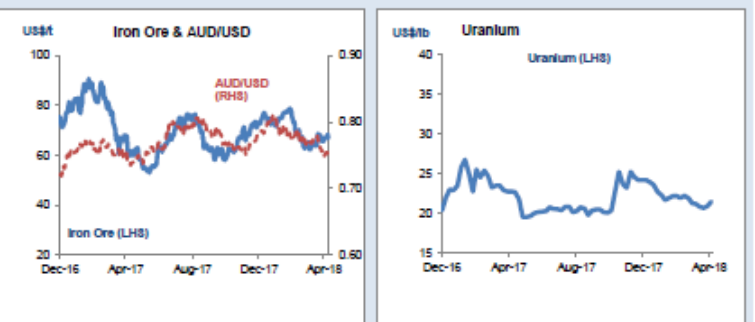
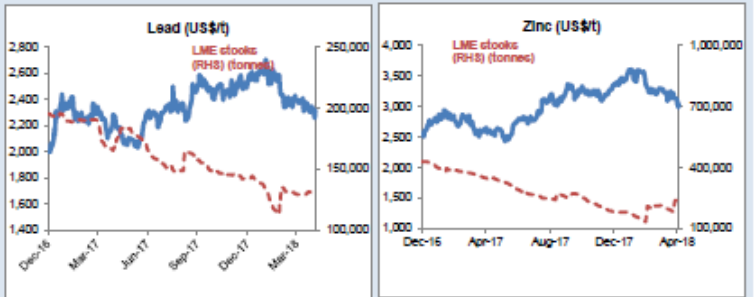
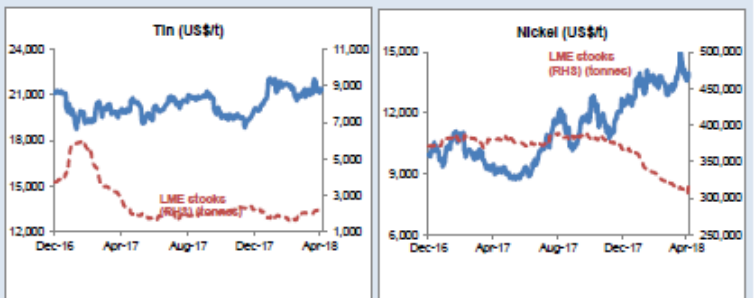
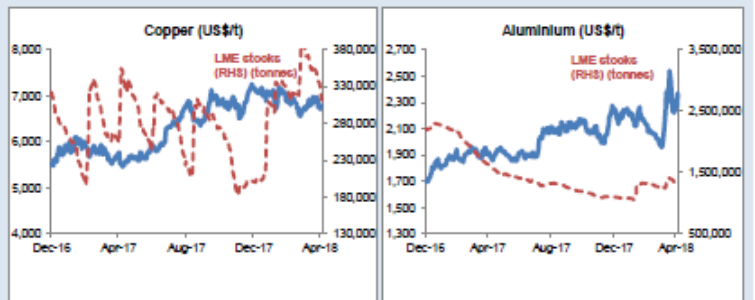
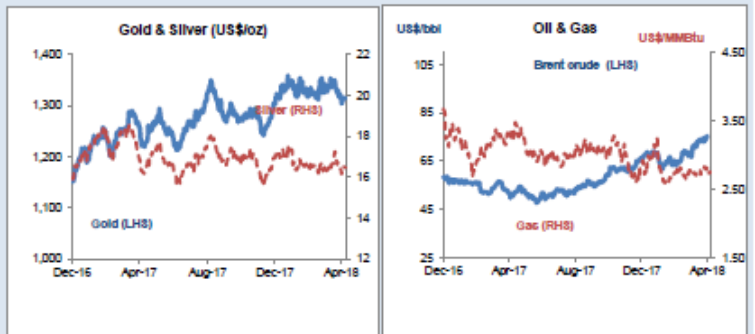
Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	-0.8	5.3	-17.3	-7.7
Newmont	Gold	0.6	1.5	21.8	6.3
Goldcorp	Gold	0.4	-3.8	-0.7	5.9
Anglo Platinum	Platinum	-1.4	7.8	11.0	-1.3
Anglo American	Diversified	1.1	8.2	70.0	13.0
BHP Billiton PLC	Diversified	2.8	11.6	39.1	8.0
Rio Tinto PLC	Diversified	1.9	14.5	36.8	3.4
Teck Resources	Diversified	1.0	0.3	34.5	2.2
Glencore	Diversified	0.2	4.5	29.1	-5.9
Vale	Iron Ore	-0.9	15.2	89.0	22.3
Fortescue	Iron Ore	0.4	10.9	-2.0	-1.8
South32	Diversified	2.4	17.7	44.8	11.6
China Shenhua	Coal	1.5	-2.3	23.0	-6.6
Freeport MoMoRan	Copper	-1.0	-11.9	29.3	-19.5
Antofagasta	Copper	1.3	8.8	29.5	-0.9
Alcoa	Aluminium	0.3	13.5	71.4	1.3
Chinalco	Aluminium	0.7	-0.9	22.0	-22.7
Rusal	Aluminium	0.0	-52.4	-41.2	-59.7
Norilsk Nickel	Nickel	0.9	-5.6	16.3	-7.4
Timah PT	Tin	-1.1	-11.5	1.7	18.7
Boliden	Zinc	1.8	11.0	31.6	13.9
Cameco	Uranium	1.0	16.3	9.9	25.7
Arcelor Mittal	Steel	1.1	14.9	35.8	8.2

Commodity currency exchange rates (note: red = weakness against US\$)

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.75	0.0	-2.4	1.7	-3.8
USD/ZAR	12.54	0.0	-3.5	8.6	-1.3
USD/BRL	3.55	-0.6	-3.6	-9.9	-6.7
USD/CAD	1.29	0.0	-1.5	6.3	-2.4
USD/RUB	62.92	0.0	-3.8	-7.3	-8.3
USD/CNY	6.37	-0.1	-0.9	8.4	2.2

LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	311,375	-1.6	-17.6	-2.0	54.4
Aluminium	1,310,650	-0.7	3.2	-18.6	18.9
Lead	131,600	0.0	2.0	-24.5	-7.5
Zinc	236,475	-0.1	12.9	-31.0	29.9
Tin	2,200	-1.1	6.0	-16.3	-0.9
Nickel	314,862	-0.3	-1.2	-17.3	-14.4



PRECIOUS METALS COMMENTARY

Gold and silver prices are trading near unchanged levels in early-afternoon U.S. trading Monday. A higher U.S. dollar index that scored another four-month high today was bearish for the precious metals. However, rallying crude oil prices that hit new 3.5-year highs today were a bullish element for the metals. [June Comex gold](#) futures were last down \$0.40 an ounce at \$1,314.30. [July Comex silver](#) was last up \$0.001 at \$16.52 an ounce.

Brent crude is approaching \$76.00 a barrel and [Nymex crude oil](#) futures are above \$70.00 a barrel today. There is growing concern the U.S. will not renew a deal struck with Iran in 2015 to curtail its nuclear arms development. The agreement expires Saturday. If the U.S. pulls out of the agreement, sanctions against Iran will be reapplied, including ostensibly sharply curbing Iranian oil exports. The rallying crude oil market is limiting the downside pressure on the precious metals market. Crude oil is the leader of the raw commodity sector and its “rising tide” is tending to “lift all boats,” to varying degrees—even if it means limiting the downside price pressures on some commodity markets.

It’s important to point out that trends in currency markets tend to be stronger and longer-lasting than price trends in other markets. Thus, the present uptrend in the [U.S. dollar index](#) and downtrend in the Euro currency could last for a while.

World stock markets were mostly firmer today. U.S. stock indexes were holding decent gains at midday. A lack of risk aversion in the world marketplace is a bearish element for the safe-haven gold and silver markets.

Source: Kitco

US Market

Wall Street gave up most of its gains in the final hour of trade on Monday after President Donald Trump said he would deliver his decision on the Iranian nuclear deal the following day.

The S&P 500, which had climbed as much as 0.8 per cent, ended 0.4 per cent higher to 2,672.63. The Dow Jones Industrial Average finished 0.4 per cent higher at 24,357.32, pulling back from gains of as much as 0.9 per cent earlier in the session. Meanwhile, the Nasdaq Composite, which had risen as much as 1.1 per cent, ended the day 0.8 per cent higher at 7,265.21

US department stores were under heavy pressure on Monday, with **Macy's** shares falling nearly 4 per cent and Kohl's down 4.3 per cent. Shares in **JCPenney**, **Nordstrom** and **Sears** ended the day down 3.5 per cent, 2 per cent, and nearly 10 per cent respectively. Technology stocks however advanced amid continued strength in Apple shares.

Oil prices were at four-year highs amid rising tensions between the US and Iran. Iranian president Hassan Rouhani warned on Sunday that US President Donald Trump would be making a "historic" mistake if the US were to withdraw from its 2015 nuclear deal with Tehran. Mr Trump is expected to make his decision by Saturday. Shares in Athena health surged higher in pre-market trade following a media report that Elliott Management has made an all-cash offer for the healthcare services provider. In pre-market trade, shares were up 21.5 per cent to \$153.20. Elliott has offered a price of \$155 to \$160 a share.



Macy's Daily Chart (Source: Thomson Reuters)

Australia Market

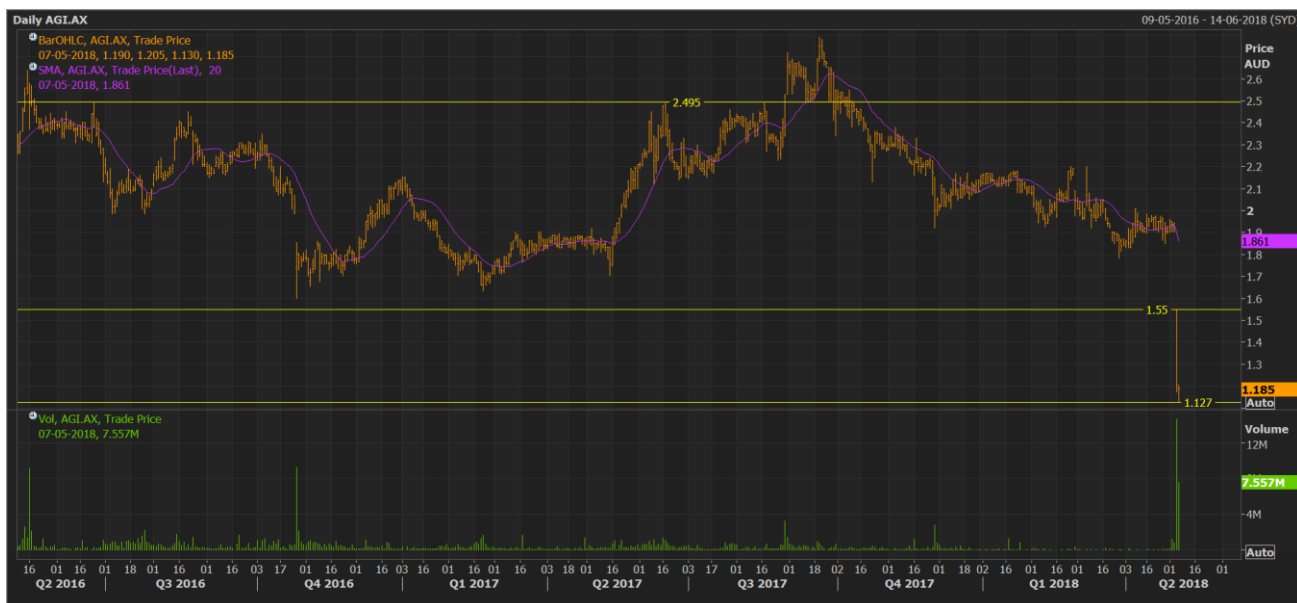
The S&P/ASX 200 index was up by 21.6 points and reached at 6084.5 while All Ordinaries were up by 20.2 points and reached at 6175.6

CBA and NAB were down by 0.06 per cent and by 0.65 per cent and traded at \$72.71 and at \$28.910 at respectively. AMP was down by 0.48 per cent and closed at \$4.12. IOOF Holdings was down by 3.2 per cent and traded at \$9.23. Blue Sky Alternative Investments Limited was down by 8 per cent and closed at \$2.5. Macquarie Group was up by 1.9 per cent and closed at \$110.09. Steadfast Group was up by 2.5 per cent and closed at \$2.82.

Qantas was up by 1.9 per cent and closed at \$6.4. **Bluescope** was up by 2.9 per cent and closed at \$17.53 as the Company announced that it would buy back shares. **Netcomm** Wireless was down by 1.5 per cent and closed at \$1.31. Wisetech Global was down by 1.7 per cent and traded at \$12.07. Seven West Media was up by 4.2 per cent and traded at \$0.73. **Ainsworth** was down by 2.06 per cent and traded at \$1.185.

BHP was up by 1.46 per cent and traded at \$31.95. Syrah Resources was down by 4.8 per cent and closed at \$3.14. Orica was down by 6.3 per cent and closed at \$19.

Australian shares are set to open higher, bolstered by gains on Wall Street, as Warren Buffett swoons over Apple. ASX futures up 20 points at about 6.15am AEST. The Australian dollar slipped 0.3 per cent.



Ainsworth Daily Chart (Source: Thomson Reuters)

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