



Daily Resources Overview

Tuesday 20 March 2018

Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
Precious Metals (COMEX)					
Gold (US\$/oz)	1316.77	0.3	-2.5	6.7	1.7
Silver (US\$/oz)	18.33	0.2	-2.1	-8.2	-3.6
Platinum (US\$/oz)	953.82	0.4	-5.3	-1.1	2.5
Industrial Metals (LME)					
Copper (US\$/t)	6819.50	-0.7	-3.6	15.3	-5.4
Aluminium (US\$/t)	2085.50	0.1	-8.8	8.6	-8.4
Lead (US\$/t)	2362.00	-0.9	-8.6	3.5	-4.9
Zinc (US\$/t)	3264.50	0.0	-8.7	14.0	-2.2
Tin (US\$/t)	20775.00	-1.1	-3.6	2.4	3.7
Nickel (US\$/t)	13429.00	-1.0	-0.8	31.6	5.7
Bulks					
Iron Ore (US\$/t)	65.68	-0.2	-15.2	-24.9	-9.3
Coking Coal (US\$/t)	216.90	0.1	-7.0	37.5	-16.6
Thermal Coal (US\$/t)	100.02	-4.7	-2.4	22.6	-3.7
Energy					
Brent Crude (US\$/bbl)	66	-0.1	1.1	26.5	0.1
Natural Gas (US\$/MMBtu)	2.69	-1.4	3.4	-10.9	-6.0
Uranium (US\$/lb)	22.25	0.0	1.4	-12.9	-8.2
Softs					
Wheat (US\$/bu)	451	-3.6	-4.4	-10.9	2.4
Sugar (US\$/lb)	13	1.9	-2.9	-29.3	-14.2
Com (US\$/bu)	375	-2.0	0.0	-7.2	4.5
Soy (US\$/bu)	1,023		-1.0	1.9	5.1
Cotton (US\$/lb)	81	-2.0	7.3	3.7	3.3
Other					
CRB Comdty Index	444	-0.4	0.4	2.2	2.6

Global resource share price movement

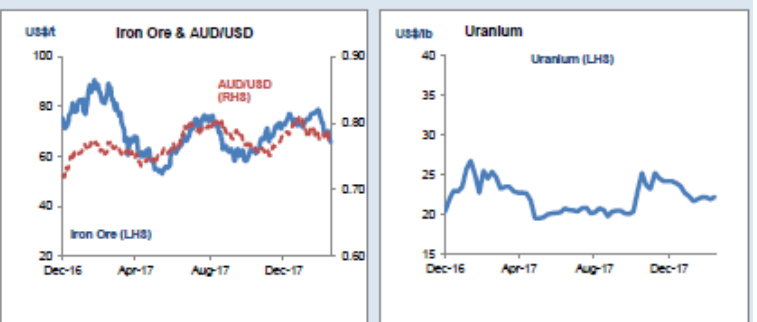
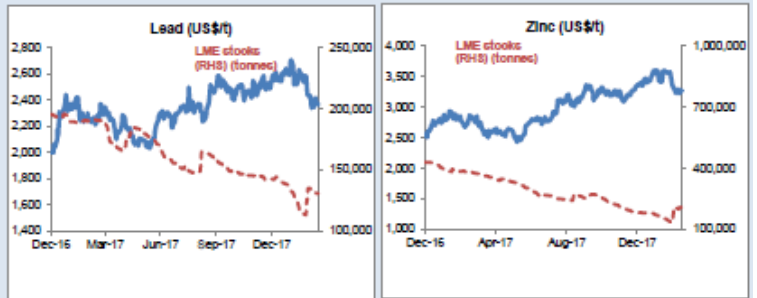
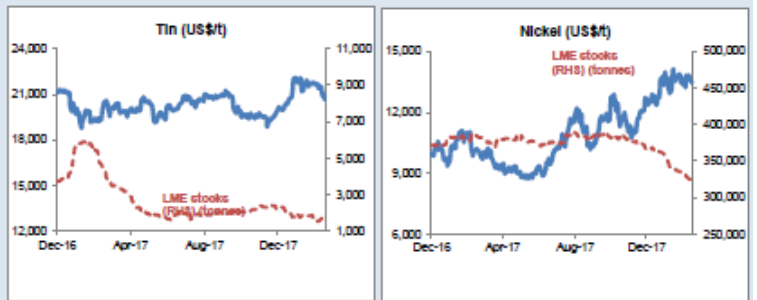
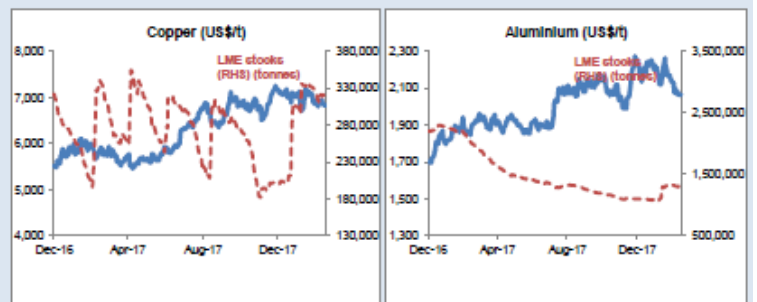
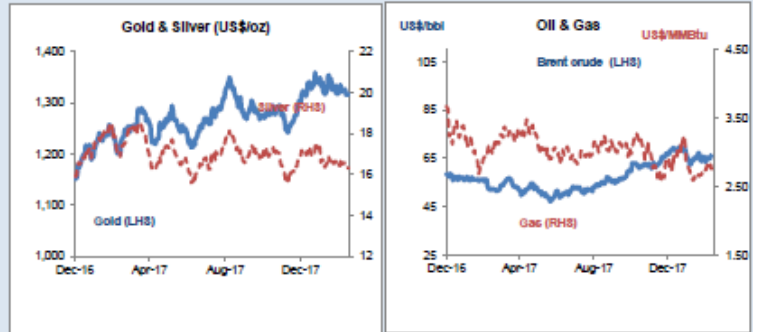
Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	-0.5	-7.0	-35.0	-15.3
Newmont	Gold	0.2	-4.2	14.1	-0.1
Goldcorp	Gold	-0.5	-1.6	-13.3	4.1
Anglo Platinum	Platinum	0.6	-3.5	12.5	-3.5
Anglo American	Diversified	-4.2	-1.9	31.1	9.4
BHP Billiton PLC	Diversified	-3.8	-6.6	17.5	-1.1
Rio Tinto PLC	Diversified	-3.3	-10.9	4.6	-8.4
Teck Resources	Diversified	-3.8	-7.5	24.1	5.2
Glenore	Diversified	-4.2	-3.8	9.7	-5.3
Vale	Iron Ore	-2.9	-11.6	31.2	2.0
Fortescue	Iron Ore	-0.6	-11.4	-29.1	-2.7
South32	Diversified	0.9	7.5	24.1	-1.1
China Shenhua	Coal	-3.0	-4.1	29.6	4.2
Freeport McMoRan	Copper	-1.7	-3.6	41.5	-4.8
Antofagasta	Copper	-2.3	5.3	10.9	-6.0
Alcoa	Aluminium	-1.8	-2.1	32.6	-13.9
Chinalco	Aluminium	-0.7	-7.9	16.0	-18.2
Rusal	Aluminium	0.4	-11.8	18.6	-12.8
Norilsk Nickel	Nickel	0.0	-4.7	19.8	0.8
Timah PT	Tin	-1.5	-7.8	5.2	29.7
Boliden	Zinc	-2.4	1.3	6.2	3.1
Cameco	Uranium	-3.7	2.2	-19.6	2.0
Arcelor Mittal	Steel	-3.3	-10.5	0.8	-5.0

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

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.77	0.1	-2.5	-0.2	-1.2
USD/ZAR	12.02	-0.4	-2.9	5.2	3.0
USD/BRL	3.29	-0.2	-1.6	-6.5	0.8
USD/CAD	1.31	0.2	-3.9	2.2	-3.8
USD/RUB	57.84	-0.5	-2.3	-0.9	-0.3
USD/CNY	6.33	0.0	0.1	9.1	2.8

LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	319,275	-0.7	-5.6	-5.4	58.3
Aluminium	1,293,900	-0.9	-0.1	-35.2	17.4
Lead	130,425	-0.2	12.1	-31.5	-8.3
Zinc	206,050	0.0	38.2	-45.3	13.2
Tin	1,675	0.9	-9.9	-63.1	-24.5
Nickel	324,096	-0.2	-4.4	-15.7	-11.9



PRECIOUS METALS COMMENTARY

Gold prices were moderately higher in early-afternoon trading Monday, boosted by a drop in the **U.S. dollar index** and the U.S. stock market. Gold had seen modest losses in overnight trading, based on some technical selling. **April Comex gold** futures were last up \$6.00 an ounce at \$1,318.30. **May Comex silver** was last up \$0.043 at \$16.315 an ounce.

World stock markets were mostly lower Monday. U.S. stock indexes were pressured by a big drop in FaceBook, amid allegations the social media platform gave away unauthorized data on 50 million of its users, which may have gone to the Russians. The specter of a protectionist U.S. trade policy and a likely rise in U.S. interest rates this week were also negatives for equity markets. All of the above worked in favor of the safe-haven gold market.

There was more turmoil in the Trump administration over the weekend, amid new accusations against President Trump's administration after an FBI official was fired. This could have added some uneasiness to the marketplace. However, turmoil in the Trump administration is not anything new.

The major economic data point of the week will be the Federal Reserve's Open Market Committee meeting (FOMC) that begins Tuesday morning and ends Wednesday afternoon with a statement. Federal Reserve Chairman Jerome Powell also holds his first press conference after the meeting. Most expect the Fed to slightly raise U.S. interest rates at this week's meeting.

The Bank of England holds its monetary policy meeting on Thursday.

Source: Kitco

US Market

The Nasdaq was down by 2.3 per cent and S&P500 was down by 1.5 per cent and closed at 2711.27 and The Dow Jones Industrial Average declined by 1.3 per cent as Info tech sector was the worst performer. Yield on the 10-year note fell by 1.1 basis points and amounted to 2.8372.

Industrials like Caterpillar and DowDuPont declined by 3 per cent and by 2.4 per cent respectively. Facebook was down by nearly 8 per cent and traded at \$170.41 as it was reported that information from Facebook was misused to help Donald Trump to win US presidential elections.

The wheels came off technology stocks on Monday, leaving both the S&P 500 and the Nasdaq Composite nursing their biggest one-day loss in over a month.

The Nasdaq ended the day 1.8 per cent lower at 7,344.24, after what started as an early sell-off gathered momentum to push the tech-heavy index down by as much as 2.4 per cent. The decline was led by Facebook, which slumped 6.8 per cent to \$172.56 - its biggest one-day decline since September 2012 - after investors fled the stock following reports that the social media network allowed data from millions of users to be harvested and used without their consent.

Alphabet and Apple, two other companies that have been targeted by privacy advocates in the past, fell 2.2 per cent to \$1,099.82 and 1.5 per cent to \$175.30 respectively, amid fears that the backlash against Facebook could spread to other big tech names. Overall, more than \$100bn were wiped out among the so-called FAAMNG stocks - Facebook, Apple, Amazon, Microsoft, Netflix and Google (now Alphabet) on Monday. U.S. crude fell by 0.51 percent and amounted to \$62.02 per barrel and Brent was down by 0.24 percent.



Facebook Daily Chart (Source: Thomson Reuters)

Australia Market

The S&P/ASX 200 index was up by 9 points or by 0.2 per cent and reached at 5959. All Ordinaries also rose by 9 points or by 0.2 per cent and reached at 6064 as energy firms and miners were the best performers.

Woodside, Origin Energy and Santos climbed up by 1.5 per cent, by 2.6 per cent and by 2.9 per cent and traded at \$28.99, at \$9.07 and at \$5.03 respectively. BHP and South 32 rose by 0.2 per cent and by 0.9 per cent and closed at \$29.23 and at \$3.41 respectively.

Banks again were down as they continued to face inquiries from the ongoing royal commission. Commonwealth and National Australian Bank both were down by 0.6 per cent and traded at \$74.89 and at \$29.34 respectively. ANZ and Westpac traded at marginally lower rates.

Cochlear declined by 0.9 per cent and closed at \$190.53 as it started trading without its right to pay its latest dividend pay-out. Bellamy's Australia was up by 5.3 per cent and traded at \$22.30 as it was its first trading day as a member of the S&P/ASX200.



Cochlear Daily Chart (Source: Thomson Reuters)

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Alan Hill
Executive Chairman
Phone: +61 8 9288 3388
ahill@stateone.com.au

Ric Heydon
Equities & Derivatives Advisor
Phone: +61 8 9288 3307
rheydon@stateone.com.au

Mark Sullivan
Institutional Dealer
Phone: +61 2 9024 9134
msullivan@stateone.com.au

Thomas Tan
Equities Advisor
Phone: +61 2 9024 9131
ttan@stateone.com.au

Morris Levitzke
Equities Advisor
Phone: +61 8 9288 3315
mlevitzke@stateone.com.au

Graeme Johnson
Equities & Derivatives Advisor
Phone: +61 8 9288 3316
gjohnson@stateone.com.au

Yitz Barber
Equities Advisor
Phone: +61 2 9024 9107
ybarber@stateone.com.au

Tammie Wong
Equities Advisor
Phone: +61 2 9024 9133
twong@stateone.com.au

Dawn Chia
Business Development Manager
Phone: +61 8 9288 3336
Dawn.Chia@stateone.com.au

David Zhang
Equities Advisor
Phone: +61 2 9024 9130
dzhang@stateone.com.au

David Brennan
Senior Investment Analyst
Phone: +61 2 9024 9142
dbrennan@stateone.com.au

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