



Daily Resources Overview

International Markets : International Markets - Commodities

Category: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold - Feb 18	1334.7	7.4	0.56	1327.3	22/03/18 16:00:00	1312.3	1319.4
Silver - Mar 18	16.375	-0.044	-0.27	16.419	22/03/18 16:00:00	16.272	16.42
Copper - Mar 18	3.024	-0.0345	-1.13	3.0585	22/03/18 16:00:00	3.1075	3.129
NYMEX							
Platinum - Jan 18	954.9	-1.2	-0.13	956.1	22/03/18 16:00:00	950.2	985.4
Palladium - Mar 18	978.95	-7.5	-0.76	986.45	22/03/18 16:00:00	988.55	1036.2
LONDON METAL							
Gold (AM Fix)	1328.85	12.5	0.95	1316.35	23/03/18 08:28:31	1320.05	1320.3
Gold (PM Fix)	1329.15	7.8	0.59	1321.35	23/03/18 08:28:31	1310.1	1317.85
ENERGY							
WTI - Jan 18	64.21	-0.96	-1.47	65.17	22/03/18 16:00:03	62.41	61.55
Brent Crude Oil	68.8	0.008	0.01	68.792	22/03/18 17:41:53	66.11	64.62
CBT							
Wheat - Mar 18	455.75	2.25	0.5	453.5	22/03/18 16:20:46	469.5	496
Soybean - Jan 18	1029.75	0	0	1029.75	22/03/18 16:18:42	1049	1056
Corn - Mar 18	376	1	0.27	375	22/03/18 16:26:21	383.5	382.5
OTHER							
Iron Ore (China Port)	68.5	0.5	0.74	68	23/03/18 08:32:11	73	80.5
Coal (ICE-GC Newcastle)	91.27	-5.88	-6.05	97.15	23/03/18 08:32:10	92.35	99.68
LME Indicative							
Copper - Cash	6652.5	-108	-1.6	6760.5	22/03/18 18:50:00	6864.25	6894.5
Copper - 3Mth	6695	-98	-1.44	6793	22/03/18 18:59:59	6888	6931
Lead - Cash	2363.75	-37.25	-1.55	2401	22/03/18 18:50:00	2383.75	2496
Lead - 3Mth	2368	-32	-1.33	2400	22/03/18 18:58:51	2383	2502
Zinc - Cash	3200.5	-47.75	-1.47	3248.25	22/03/18 18:50:00	3263.5	3477
Zinc - 3Mth	3203	-46	-1.42	3249	22/03/18 18:57:04	3260	3447.5
Aluminum - Cash	2052.75	-6.25	-0.3	2059	22/03/18 18:50:00	2064	2153.5
Aluminum 3Mth	2075	-6	-0.29	2081	22/03/18 18:59:46	2085	2132
Nickel - Cash	13146	-270	-2.01	13416	22/03/18 18:50:00	13569	13743.5
Nickel - 3Mth	13190	-270	-2.01	13460	22/03/18 18:59:30	13625	13790
Tin - Cash	20915	-150	-0.71	21065	22/03/18 18:50:00	21079.25	21640
Tin - 3Mth	20850	-150	-0.71	21000	22/03/18 18:52:23	21000	21530

International Markets : International Markets - World Indices

Category: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	23957.89	-724.42	-2.93	24682.31	22/03/18 16:47:16	24946.51	25029.2
S & P 500	2643.69	-68.24	-2.52	2711.93	22/03/18 15:47:16	2752.01	2713.83
NASDAQ	7166.6766	-178.6088	-2.43	7345.2854	22/03/18 16:59:59	7481.9884	7273.0088
FTSE 100	6952.59	-86.38	-1.23	7038.97	22/03/18 16:35:31	7164.14	7231.91
DAX 30	12100.08	-209.07	-1.7	12309.15	22/03/18 18:55:00	12389.58	12435.85
CAC 40	5167.21	-72.53	-1.38	5239.74	22/03/18 18:55:00	5282.75	5320.49
Milan MIB30	22397.84	-422.28	-1.85	22820.12	22/03/18 20:55:17	22857.69	22607.61
Nikkei	21591.99	211.02	0.99	21380.97	23/03/18 04:17:16	21676.51	22068.24
Hang Seng	31071.05	-343.47	-1.09	31414.52	23/03/18 00:55:00	31501.97	30844.72
Hang Seng China Enterprises	12427.55	-94	-0.75	12521.55	22/03/18 16:09:00	12673.07	12382.08
Straits Times	3491.37	-19.76	-0.56	3511.13	22/03/18 17:10:01	3512.14	3517.94
Shanghai Composite	3263.4803	-17.4718	-0.53	3280.9521	23/03/18 00:55:00	3269.8821	3259.408

PRECIOUS METALS COMMENTARY

Gold futures prices were ending the Thursday U.S. day session modestly up but well down from daily highs. Meantime, the cash gold market was weaker today following its big afternoon gains on Wednesday. A firming U.S. dollar index today somewhat limited buying interest in the precious metals markets. **April Comex gold** futures were last up \$3.90 an ounce at \$1,325.40. **May Comex silver** was last down \$0.054 at \$16.365 an ounce.

Safe-haven gold and silver bulls were somewhat perplexed their metals did not react more positively to a big U.S. stock market sell off that occurred in part due to the U.S. slapping new trade sanctions on China. However, markets and traders are fickle, and a heated trade war between the two largest economies in the world could well wind up boosting gold and silver prices in the near term. Remember that the U.S. stock market at first did not pay much attention to the U.S. protectionist rhetoric of recent weeks.

The key “outside markets” on Thursday saw the **U.S. dollar index** slightly higher on a corrective bounce after hitting a two-week low overnight. Trading in the USDX has been choppy. Meantime, **Nymex crude oil** prices were lower on profit taking from this week’s strong gains that saw prices hit a seven-week high on Wednesday.

Source: Kitco

5 Year Gold London Fix PM Daily with 60 and 200-day moving averages



US Market

Whoosh. US stocks are in a freefall with half an hour to go before the end of trading amid rising fears that Donald Trump just lit the fuse to spark a global trade war. The Dow Jones Industrial Average is now off more than 550 points, or 2.2 per cent, with industrials getting hammered by resurgent protectionist fears. The S&P 500 is off 1.78 per cent to 2,663, and the Nasdaq Composite is down 1.6 per cent.

The losses have extended a day already full of heavy trading, with the Trump administration's latest tariff launch contributing to concerns that the global economic growth, which has buoyed stocks around the world, may be coming to a close.

The S&P 500, Dow Jones Industrial Average and Nasdaq Composite all closed down more than 2 per cent, the third time this year the trio has done so simultaneously. All three gauges suffered their biggest one-day drops since February 8, when the S&P 500 and Dow Jones entered correction territory, defined as a 10 per cent drop from their record highs on January 26. The S&P 500 and Dow are now at their lowest since February 8.

The S&P 500 closed 2.5 per cent lower today, leaving it down 8 per cent from its peak. It was the benchmark's seventh decline in nine sessions. The Dow dropped 2.9 per cent on Thursday, leaving it 9.99 per cent down from its record high. At its intraday low of 23,938.74, the gauge was down 10.06 per cent from that January level, briefly putting it in correction territory again. The Nasdaq dropped 2.4 per cent, leaving it 5.5 per cent below its March 12 record high.



S&P 500 Daily Chart (Source: Thomson Reuters)

Australia Market

The S&P/ASX 200 index was down by 13 points or by 0.2 per cent and reached at 5937 while All Ordinaries were down by 9 points or by 0.2 per cent and reached at 6043 as Banks again were the worst performers after the eighth day of the hearings held by the Royal Commission.

Commonwealth Bank, Westpac, ANZ and NAB were down by 1.2 per cent, by 0.7 per cent, by 0.4 per cent and by 0.3 per cent and traded at \$74.87, at \$29.60, at \$28.18 and at \$29.46 respectively. BHP, Rio Tinto, Woodside, Newcrest, Mineral Resources were up by 2.7 per cent, by 2.1 per cent, by 2.2 per cent, by 1.4 per cent and by 4 per cent and closed at \$29.7, at \$76.78, at 29.44 at \$19.67 and at \$18.56 respectively. Telstra was down by 1.8 per cent and closed at \$3.27.

Few Infrastructure stocks were down like Transurban and Sydney Airport were down by 2.5 per cent and by 1.8 per cent and traded at \$11.17 and at \$6.54 respectively. Scentre Group declined by 2.27 per cent and closed at \$3.86. Nufarm was down by 1.6 per cent and closed at \$8.85. Sigma Healthcare Limited released its full year results (from January 2017 to January 2018) and reported a decline in sales by 5.4 per cent (\$4.13 billion) and net profits rose by 3.5 per cent (\$55 million) as compared to the corresponding period in the prior year. After this the share price of Sigma Healthcare went down by 7.3 per cent and traded at \$0.815.

The Dow plunged near 3 per cent, or more than 720 points, amid a surge of worry about a trade war between the US and China and its threat to global growth. Australian shares are poised to drop at the open, with futures were 89 points or 1.5 per cent lower at 7.10am AEDT.



Sigma Daily Chart (Source: Thomson Reuters)

General Advice Warning

The contents of this document have been prepared without taking account of your objectives, financial situation or needs. You should, before taking any action to acquire or deal in, or follow a recommendation (if any) in respect of any of the financial products or information mentioned in this document, consult your own investment advisor to consider whether that is appropriate having regard to your own objectives, financial situation and needs. Whilst State One Stockbroking Ltd believes information contained in this document is based on information which is believed to be reliable, its accuracy and completeness are not guaranteed and no warranty of accuracy or reliability is given or implied and no responsibility for any loss or damage arising in any way for any representation, act or omission is accepted by State One Stockbroking Ltd or any officer, agent or employee of State One Stockbroking Ltd. If applicable, you should obtain the Product Disclosure Statement relating to the relevant financial product mentioned in this document (which contains full details of the terms and conditions of the financial product) and consider it before making any decision about whether to acquire the financial product.

Disclosure

The directors and associated persons of State One Stockbroking Ltd may have an interest in the financial products discussed in this document and they may earn brokerage, commissions, fees and advantages, pecuniary or otherwise, in connection with the making of a recommendation or dealing by a client in such financial products. State One Stockbroking Ltd has also received a commission on the preparation of this research note. The Research Analyst who prepared this report hereby certifies that the views expressed in this research document accurately reflect the analyst's personal views about the company and its financial products. The research analyst has not been and will not be receiving direct or indirect compensation for expressing the specific recommendations or views in this report. This research at all times remains the property of State One Stockbroking Ltd. And as such cannot be reprinted, distributed, copied, posted on the internet, in part or whole, without written prior approval from an Executive Director of State One Stockbroking Ltd.

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

Disclosure: State One Stockbroking Ltd ABN 95 092 989 083 is holder of AFS Licence Number 247100 and an ASX and Chi-X Market Participant. State One Stockbroking Ltd and/or its associated entities, directors, authorised representatives, employees and associated persons of State One may have an interest in the financial products discussed in this document and they may earn brokerage, commissions, fees and advantages, pecuniary or otherwise, in connection with the making of a recommendation or dealing by a client in such financial products. Further, State One Stockbroking Ltd and/or its affiliated companies may have acted as manager or co-manager of a public offering of any such securities or may have provided corporate finance to the companies referred to in the report. Whilst State One Stockbroking Ltd and its related companies believes information contained in this document is based on information which is believed to be reliable, its accuracy and completeness are not guaranteed and no warranty of accuracy or reliability is given or implied and no responsibility for any loss or damage arising in any way for any representation, act or omission is accepted by State One or any officer, agent or employee of State One Stockbroking Ltd or any related company. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice.