

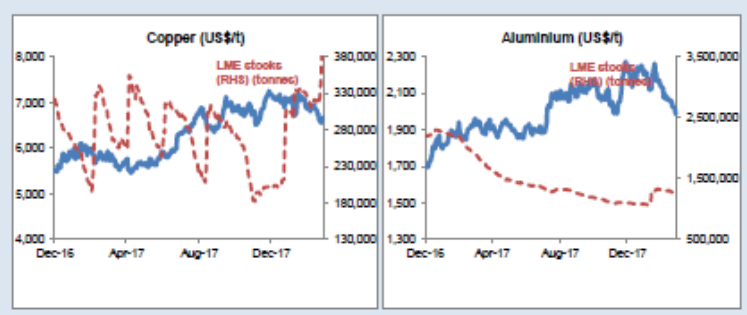
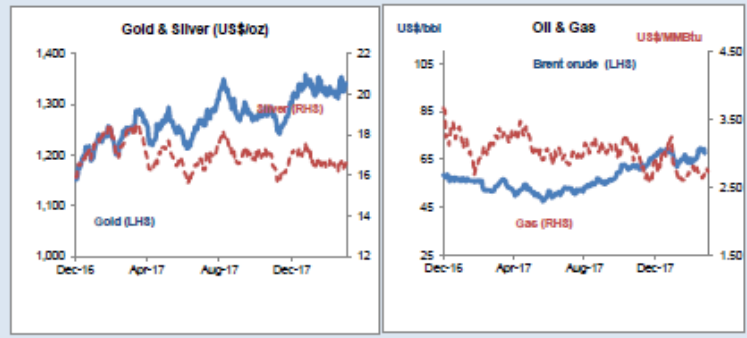


Daily Resources Overview

Tuesday 03 April 2018

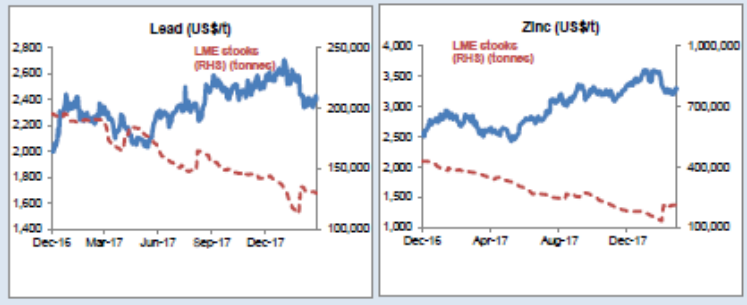
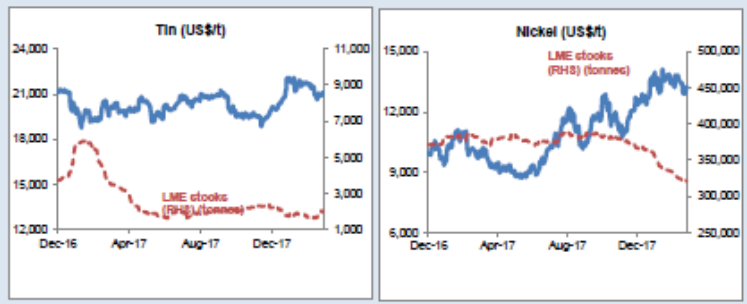
Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
Precious Metals (COMEX)					
Gold (US\$/oz)	1341.20	1.3	0.5	5.8	2.5
Silver (US\$/oz)	16.80	2.0	0.5	-9.1	-2.0
Platinum (US\$/oz)	934.90	0.6	-3.2	-2.4	0.5
Industrial Metals (LME)					
Copper (US\$/t)	6679.25	0.7	-3.1	13.5	-7.3
Aluminium (US\$/t)	1986.75	-1.0	-7.7	1.7	-11.9
Lead (US\$/t)	2394.50	-1.4	-4.1	2.3	-3.6
Zinc (US\$/t)	3284.00	-0.5	-5.6	15.7	-1.6
Tin (US\$/t)	21100.00	1.0	-2.0	4.6	5.4
Nickel (US\$/t)	13253.00	1.3	-3.6	32.8	4.3
Bulks					
Iron Ore (US\$/t)	65.80	0.5	-13.6	-13.6	-9.4
Coking Coal (US\$/t)	194.90	-0.2	-17.0	28.0	-25.1
Thermal Coal (US\$/t)	90.68	-1.9	-14.5	11.8	-12.7
Energy					
Brent Crude (US\$/bbl)	68	-2.6	5.3	25.2	2.6
Natural Gas (US\$/MMBtu)	2.73	-1.9	-0.7	-16.2	-4.8
Uranium (US\$/lb)	21.30	-1.2	-4.7	-12.9	-12.2
Softs					
Wheat (US\$/bu)	446	-1.1	-10.8	-10.3	1.4
Sugar (US\$/lb)	13	1.4	-6.7	-28.5	-16.6
Corn (US\$/bu)	387	-0.1	0.5	-3.8	7.9
Soy (US\$/bu)	1,036		-3.3	7.1	6.4
Cotton (US\$/lb)	81	-0.6	-2.1	4.7	3.0
Other					
CRB Comdty Index	437	0.2	-1.6	1.2	1.1



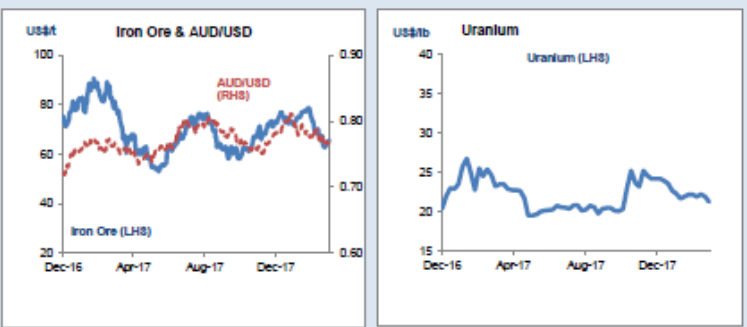
Global resource share price movement

Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	1.4	9.4	-33.5	-12.8
Newmont	Gold	0.5	3.5	19.1	4.7
Goldcorp	Gold	1.4	12.6	-3.9	9.8
Anglo Platinum	Platinum	1.9	-9.7	5.9	-8.3
Anglo American	Diversified	2.7	-1.6	36.2	7.2
BHP Billiton PLC	Diversified	1.9	-4.8	17.5	-4.6
Rio Tinto PLC	Diversified	2.5	-0.8	12.5	-8.4
Teck Resources	Diversified	-1.1	-9.9	14.3	-0.2
Glencore	Diversified	0.2	-2.9	14.9	-9.3
Vale	Iron Ore	1.9	-1.7	44.3	6.8
Fortescue	Iron Ore	-0.9	-11.8	-30.2	-11.3
South32	Diversified	-0.6	-1.3	16.8	-6.6
China Shenhua	Coal	0.5	-10.1	25.4	-3.7
Freeport McMoRan	Copper	-2.4	-6.4	28.3	-9.6
Antofagasta	Copper	1.1	9.3	10.4	-8.4
Aloa	Aluminium	-1.4	-2.6	28.9	-17.7
Chinalco	Aluminium	1.4	-5.2	11.0	-22.2
Rusal	Aluminium	1.9	-10.4	18.5	-13.3
Norilsk Nickel	Nickel	0.0	-5.3	17.9	-1.1
Timah PT	Tin	0.0	-16.7	0.5	25.2
Boliden	Zinc	1.9	3.6	9.6	4.2
Cameco	Uranium	1.9	3.3	-19.0	2.8
Arcelor Mittal	Steel	4.1	-3.7	8.6	-5.2



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

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.77	0.0	-1.4	0.7	-1.9
USD/ZAR	11.86	-0.1	-0.3	15.4	4.4
USD/BRL	3.31	-0.2	-1.8	-6.0	0.0
USD/CAD	1.29	0.0	0.4	3.6	-2.7
USD/RUB	57.47	0.0	-1.8	-2.4	0.4
USD/CNY	6.28	-0.1	1.0	9.7	3.6



LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	383,075	-1.3	15.8	25.9	89.9
Aluminium	1,286,300	2.0	-2.9	-32.7	16.7
Lead	129,275	-0.4	2.8	-32.0	-9.1
Zinc	212,825	1.6	58.3	-43.1	16.9
Tin	2,080	3.3	14.8	-42.2	-7.2
Nickel	320,586	-0.5	-4.4	-15.6	-12.8

PRECIOUS METALS COMMENTARY

In delayed reaction, the gold market is pushing to session highs, after sentiment in the manufacturing sector fell in March, according to the last data from the Institute for Supply Management (ISM). Monday, the ISM said its manufacturing index showed a reading of reading 59.3% for March, down from February's reading of 60.8%. Consensus forecasts were calling for a reading around 60.1%.

While the report showed a drop in sentiment, overall the data shows positive growth expectations for the manufacturing sector. Readings above 50% in such diffusion indexes are seen as a sign of economic growth, and vice-versa. The farther an indicator is above or below 50%, the higher or smaller the rate of change.

Gold was up ahead of the report and has added to its positive gains following the report. June gold futures last traded at \$1,340.90 an ounce, up 1% on the day. According to analysts, traders are more concerned with the growing threat of a trade war between China and the U.S. than economic data.

The threat of a trade war and new tariffs on steel and aluminium were concerns among some participants in the ISM survey. "New tariffs are causing concern across the supply chain. The full impact will take a few weeks to reveal itself," said one respondent.

"Significant price increases in the steel commodity due to 232 [the tariffs]. The price increases will begin to impact our company's performance," said another respondent.

Along with the weaker-than-expected headline data, the report showed broad-based weakness in the components of the index. The report said that the New Orders Index registered 61.9%, down from the February reading of 64.2%. At the same time, the Production Index registered dropped to 61%, down from February's reading of 62%.

Looking at the labor market, the Employment Index showed a reading of 57.3%, down from the February reading of 59.7 percent. [Source: Kitco](#)

US Market

The Nasdaq Composite slumped into correction territory and gave up its gains for the year again on Monday as the technology-heavy index endured another day of fierce selling. The index was down 3.6 per cent at 6,808.56 in early afternoon trading, taking its drop from its record closing high in March to 10.3 per cent. A correction is defined as a drop of 10 per cent or more from its recent peak. Tesla led the decline among the big technology stocks, slumping as much as 7.8 per cent as investors continue to digest the spate of negative headlines around the electric car company. Amazon followed with a 5.3 per cent drop after Donald Trump took another swipe at the ecommerce company, lashing out at its tax policy and its effects on brick-and-mortar retailers.

Other stocks in the so-called Faangs were not spared. Facebook, whose shares have been hard hit by the data privacy scandal, was down another 2.9 per cent. Netflix lost 5.2 per cent, Alphabet (formerly Google) shed 3.3 per cent and Apple was 1.6 per cent lower. Overall the NYSE Fang+ index is down 3.4 per cent for the day at 2,359.88, its lowest level since February 12.



Tesla Daily Chart (Source: Thomson Reuters)

Australian Market

The S&P/ASX 200 index was down by 30 points or by 0.5 per cent and reached at 5759 while All Ordinaries were down by 30 points or by 0.5 per cent and reached at 5868.9 on Thursday 29/03/2018.

Telstra has declined by more than 10 per cent over the first three-month period of the year. The stock was down by 1.25 per cent and traded at \$3.140. Share prices of A2 Milk and Bellamy's were down by 4.9 per cent and by 8.14 per cent and traded at \$11.46 and at \$19.84 respectively.

Qantas and Flight Centre were down by 0.17 per cent and by 0.43 per cent and closed at \$5.83 and \$56.99 respectively. Nine Entertainment was up by 1.79 per cent and closed at \$2.27. Star entertainment was up by 0.18 per cent and closed at \$5.2 as the Group is planning to raise \$490 million via a share placement and which is a part of its strategic alliance that would help in lifting the dividend pay-out ratio to the shareholders.

CBA, Westpac, NAB and ANZ were up by 0.62 per cent, by 0.14 per cent, by 0.3 and by 0.8 per cent and closed at \$72.31, at \$28.62, at \$28.49 and at \$26.86 respectively. CSL was up by 0.98 per cent and closed at \$155.46. Magellan Financial Group was down by 0.12 per cent and traded at \$23.84 as the Group denied to sponsor the Australian men's domestic cricket test series and ended its three-year partnership. BHP, South 32 and Rio Tinto were down by 1.64 per cent, by 0.61 per cent, by 0.94 per cent and closed at \$28.21, at \$3.22 and at \$72.7 respectively. Australian stocks appear poised to fall at the open after a plunge on Wall Street. RBA rate decision ahead. ASX futures were last quoted up 10 points on March 29. The Australian dollar slipped.



Star Entertainment Daily Chart (Source: Thomson Reuters)

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