

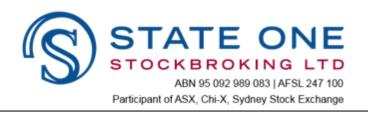
Participant of ASX, Chi-X, Sydney Stock Exchange

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Daily Resources Overview

			ally	VE	50 u	rces Overview
Commodity price mo	vement					Wednesday 02 May 2018
Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch	
Precious Metals (COMEX)	1304.31	-1.1	-0.8	3.7	1.7	Gold & Silver (US\$/oz) US\$/bbi OII & Gas
Gold (US\$/oz) Silver (US\$/oz)	16.16	-1.1	-0.6 -2.6	-4.0	4.6	1,400] 22 105 · Brent orude (LH8) [4.50
Platinum (US\$/oz)	894.55	-1.0	-4.3	-3.5	-3.9	1300
Industrial Metals (LME)						150 18 85 1 3.50
Copper (US\$/t)	6707.25	-0.9	0.4	17.5	-6.9	1200
Aluminium (US\$/t)	2260.00 2294.25	0.2 -1.2	13.8 -4.2	18.8 0.5	0.2 -7.7	16 250
Lead (US\$/t) Zinc (US\$/t)	3043.00	-1.2	-7.3	16.2	-7.7 -8.8	1,100 - 45 -
Tin (US\$/t)	21205.00	0.1	0.5	6.6	5.9	Gold (LH8)
Nickel (US\$/t)	13598.75	0.0	2.6	44.6	7.0	1,000 12 25 1.50 Dec-16 Apr-17 Aug-17 Dec-17 Apr-18 Dec-16 Apr-17 Aug-17 Dec-17 Apr-18
Bulks						
Iron Ore (US\$/t)	65.67 177.40	0.2 0.7	1.8 -9.1	-3.5 -27.9	-9.3 -31.8	
Coking Coal (US\$/t) Thermal Coal (US\$/t)	93.26	-0.6	-2.0	11.3	-10.2	
Energy		2.0	2.0			
Brent Crude (US\$/bbl)	73	-1.8	6.5	39.6	12.0	Copper (US\$/t) Aluminium (US\$/t)
Natural Gas (US\$/MMBtu)	2.83	1.3	1.7	-14.0	-1.4	LME stooks (RH8) (tonnes) 1
Uranium (US\$/lb)	21.45	1.2	0.7	-5.5	-11.5	7,000
Softs Wheat (USd/bu)	529	3.7	13.0	2.5	16.8	2,500,000
Sugar (USd/lb)	12	-0.5	-6.2	-30.9	-22.3	230,000 1,900
Com (USd/bu)	406	1.2	2.4	-2.5	10.5	1,700,000
Soy (USd/bu)	1,053		-0.2	7.2	7.1	180,000 1,500 -
Cotton (USd/lb)	85	0.5	4.5	5.8	8.3	4,000 1,300 1,300 1,300 Dec-16 Apr-17 Aug-17 Dec-17 Apr-18 Dec-16 Apr-17 Aug-17 Dec-17 Apr-18
Other	445	0.8	1.9	4.8	3.0	Decris April Nagrii Decrii April
CRB Comdty Index Global resource share			1.0	7.0	5.0	
Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch	
Barrick Gold	Gold	-0.2	8.0	-17.8	-7.1	Tin (U\$\$/t) Nickel (U\$\$/t)
Newmont	Gold	-0.2	0.4	20.0	4.5	Tin (US\$/t) Nickel (US\$/t) 24,000 11,000 15,000 LME clooks 500,000
Goldcorp	Gold	0.5	-3.4	-2.2	4.5	(RHS) (fonnes)
Anglo Platinum	Platinum	-1.7	3.8	1.9	4.8	21,000
Anglo American BHP Billiton PLC	Diversified Diversified	-0.4 -1.6	2.6 10.8	53.9 31.5	9.9 5.7	18,000 - 400,000
Rio Tinto PLC	Diversified	-0.8	8.4	27.8	-0.7	- 5,000 9,000 -
Teck Resources	Diversified	-0.5	-3.3	14.0	-2.4	15,000 LME clooks - 3,000
Glencore	Diversified	-1.1	0.0	18.4	-9.3	Confiditioned Constitution
Vale Fortescue	Iron Ore	0.7	15.3	77.2	20.9	12,000 + 1,000 5,000 + 250,000 260,000
Fortescue South32	Iron Ore Diversified	2.9 -0.8	8.3 14.6	-11.0 35.8	-3.9 7.0	
China Shenhua	Coal	-2.7	-0.2	25.7	-3.9	
Freeport McMoRan	Copper	-1.7	-14.9	19.2	-21.1	
Antofagasta	Copper	-1.4	4.1	14.5	4.6	Lead (US\$/t) Zinc (US\$/t) 2.800 1 LME stooks
Alcoa	Aluminium	1.5 -0.4	15.6 3.2	56.2 17.8	-3.5 -19.7	2,800 LME clooks 250,000 (FH8) (tonnes) 3,500
Chinalco Rusal	Aluminium Aluminium	4.0	-56.6	-48.5	-19.7 -62.4	I MANUAL I M
Norilsk Nickel	Nickel	-0.8	-8.0	10.9	-9.0	200,000 3,000 700,000
Timah PT	Tin	0.5	5.7	10.8	32.3	2,000
Boliden	Zinc	-3.0	4.2	20.4	8.6	1,800
Cameco Arcelor Mittal	Uranium Steel	6.1	22.5 9.3	8.5	23.5	1,500
					1,400 1,000	
Cross-rate	/ excnange Spot	1D %ch	red = weakne 1M %ch	ss against U 1Y %ch	YTD %ch	Dec-16 Apr-17 Aug-17 Dec-17 Apr-18
AUD/USD	0.75	0.0	-2.3	-0.6	4.1	
USD/ZAR	12.66	0.0	-6.4	5.4	-2.2	
USD/BRL	3.51	-1.4	-5.5	-9.4	-5.5	Usant Iron Ore & AUD/USD Usanb Uranium
USD/CAD USD/RUB	1.28 63.69	0.0 -0.1	0.5 -9.8	6.7 -10.4	-2.2 -9.4	100 7 C.50 40 7 Uranium (LH8)
USD/RUB USD/CNY	6.33	0.1	-9.8 -0.8	8.9	2.8	AUDIUSD
LME warehouse inventories					2.0	80 - (RHS) 35 -
Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch	30
Copper	325,525	-2.7	-15.0	25.3	61.4	60 25 AM
Aluminium	1,325,925	-1.2	3.1	-19.4	20.3	0.70
Lead	130,775	-0.3	1.2	-20.9	-8.1	100 Pro (LH8)
Zinc	237,275	-0.1	11.5	-32.0	30.3	20 0.50 15
Tin	2,225	-1.1	8.0	-26.2	0.2	Dec-16 Apr-17 Aug-17 Dec-17 Apr-18 Dec-16 Apr-17 Aug-17 Dec-17
Nickel	306,762	-0.2	-4.3	-19.2	-16.6	



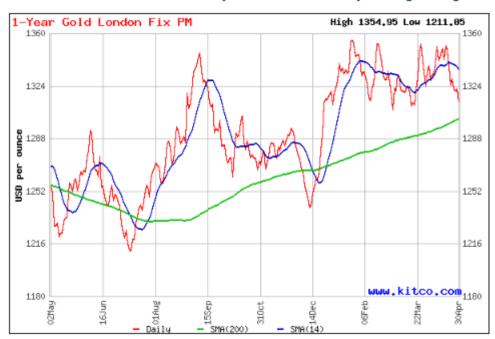
PRECIOUS METALS COMMENTARY

A combination of selling and dollar strength continues to weigh heavily on gold pricing. Recent price declines beginning on April 16 have resulted in gold losing almost \$50 in value. After trading to an intraday high of \$1,358 per ounce, in just nine trading days gold hit its lowest trading point since March 1 of this year. While selling pressure has undoubtedly been a significant component of this recent decline, it is dollar strength that has been the predominant factor taking gold to its current pricing which is at a critical support level (200-day moving average of US\$1,304/oz).

Two important meetings have the attention of the marketplace this week: The Federal Reserve's Open Market Committee (FOMC) meeting began Tuesday morning and ends Wednesday afternoon with a statement. Also, a U.S. high-level trade delegation will travel to China later this week to try to avert a trade war between the world's two largest economies. President Trump late Monday decided to delay by one month implementing on the European Union proposed tariffs on aluminium and steel. Tariffs are in effect for Russia and China.

On Friday is the U.S. employment report from the Labour Department—arguably the most important U.S. data point of the month. **Nymex crude oil** prices are weaker and trading just below \$68.00 a barrel. The U.S. oil rig count hit a three-year high last week and the IEA on Monday reported that U.S. crude oil production topped 10 million barrels a day in February—a record. These factors will limit buying interest in oil this week. Source: Kitco

1 Year Gold London Fix PM Daily with 14 and 200-day moving averages





US Market

The future is digital — at least at Western Union. The US money transfer group raised its full-year earnings guidance as it continues to reap the benefits of its investment in online payment as well as US tax reform. The Colorado-based group is now expecting adjusted earnings for 2018 to come in at between \$1.80-\$1.90 a share, up from the \$1.78-\$1.90 range it gave just three months ago.

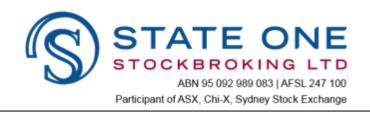
US building materials maker **USG** has agreed to open its books to rival Knauf, the German group that has launched a \$6.6bn hostile takeover of the company. Berkshire Hathaway, the sprawling conglomerate run by billionaire investor Warren Buffett, has said it would oppose the election of the four nominees supported by USG for its board. Berkshire is the company's largest shareholder. Combined with the stake held by Knauf, the two own more than 40 per cent of USG stock.

Shares in Merck were treading water pre-market despite the company boosting its target revenue range for the full year and reporting solid growth in its oncology, diabetes and hospital acute care products that drove better-than-expected sales in the first quarter. The pharmaceutical company said it now expected to deliver revenue of between \$41.8bn and \$43bn in 2018, a higher and narrower range than the previous forecast of \$41.2bn to \$42.7bn.

A controversial redesign of the **Snapchat** app caused a drop in audience numbers in March, reversing an advance in the final months of last year that had stoked hopes on Wall Street that parent Snap was entering a new phase of strong growth.

There was no stopping the dollar's ascent on Tuesday, with the currency turning positive for the year against a basket of peers, as participants looked past a soft report on US manufacturing and focused on interest rate differentials and central bank policy divergence. Ahead of the conclusion of the Federal Reserve's May policy meeting on Wednesday, the dollar index pushed above the 92.12 level at which it ended 2017 and climbed to within a whisker of this year's intraday peak of 92.64.

In New York, the S&P 500 ended 0.3 per cent higher at 2,654, having fallen as low as 2,625.41 earlier in the day. The energy sector fell 0.8 per cent, although the technology sub-index outperformed strongly with a rise of 1.4 per cent.





Western Union Daily Chart (Source: Thomson Reuters)

Australia Market

The S&P/ASX 200 index was up by 32.5 points and reached at 6015.2 while All Ordinaries were up by 28.4 points and reached at 6100.

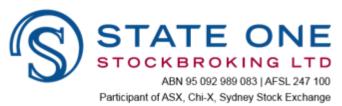
CBA, NAB, Westpac and ANZ were up by 1.88 per cent, by 1.727 per cent, by 1.43 per cent and by 2.347 per cent and traded at \$73.17, at \$29.45, at \$29.05 and at \$27.47 respectively. AMP was up by 0.24 per cent and closed at \$4.05. IOOF Holdings was up by 4.6 per cent and traded at \$9.3.

Wisetech Global was up by 5.2 per cent and closed at \$10.57 as it updated its FY18 guidance of revenue growth of 37 per cent to 43 per cent. **Macquarie Group** was down by 0.89 per cent and closed at \$107.72.

Graincorp was down by 5.3 per cent and closed at \$8.4. Ramsay Healthcare was down by 4.4 per cent and traded at \$61.78 as its chief executive Craig McNally sold 18 per cent of his total stake in the company.

Independence Group was down by 4.8 per cent and traded at \$4.9 as the Group's quarterly results revealed that the company's Jaguar Operation disappointed with a lower than expected mined tonnage and grade. Saracen Mineral was up by 3.96 per cent and traded at \$1.96. Sandfire Resources and Galaxy Resources were up by 1.25 per cent and by 2.9 per cent and traded at \$8.04 and at \$3.150. Pilbara was up

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by 1.087 per cent and traded at \$0.93, while Boral was down by 2.9 per cent and traded at \$6.6.

Australian shares are poised to edge higher at the open, according to futures trading. ASX futures were up 5 points at about 6.15am AEST. The Australian dollar has swooned, falling below the US75¢ mark, amid a surge in the US dollar and fading prospects for a local rate hike.



WISETECH Daily Chart (Source: Thomson Reuters)

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