



## Daily Resources Overview

International Markets : International Markets - Commodities

Category: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
<b>COMEX</b>							
Gold - Jun 18	1305.6	0.2	0.02	1305.4	02/05/18 15:58:57	1323.4	1316.1
Silver - May 18	16.405	0.278	1.72	16.127	02/05/18 15:58:58	16.497	16.355
Copper - May 18	3.0625	0.025	0.82	3.0375	02/05/18 15:59:00	3.0695	3.071
<b>NYMEX</b>							
Platinum - Jul 18	895.5	1.3	0.15	894.2	02/05/18 15:58:57	916.4	905.1
Palladium - Jun 18	954.05	17.8	1.9	936.25	02/05/18 15:59:00	963	959.45
<b>LONDON METAL</b>							
Gold (AM Fix)	1309.2	-7.05	-0.54	1316.25	02/05/18 15:06:01	1317.7	1316.25
Gold (PM Fix)	1307.1	-6.1	-0.46	1313.2	01/05/18 09:43:11	1321.5	1313.2
<b>ENERGY</b>							
WTI - May 18	67.69	0.44	0.65	67.25	02/05/18 15:58:59	68.1	68.57
Brent Crude Oil	73.067	-0.23	-0.31	73.297	02/05/18 16:58:55	74.377	74.68
<b>CBT</b>							
Wheat - May 18	524	-5.25	-0.99	529.25	02/05/18 13:30:46	497	506.5
Soybean - May 18	1040.5	-12.75	-1.21	1053.25	02/05/18 13:30:43	1054.25	1049.5
Corn - May 18	404.25	-1.5	-0.37	405.75	02/05/18 13:30:29	398.75	399.5
<b>OTHER</b>							
Iron Ore (China Port)	67	0	0	67	03/05/18 06:31:43	67	67
Coal (ICE-GC Newcastle)	96.8	-1.1	-1.12	97.9	03/05/18 06:31:42	94.57	94.57
<b>LME Indicative</b>							
Copper - Cash	6784.5	77.25	1.15	6707.25	02/05/18 18:50:00	6758.75	6770
Copper - 3Mth	6820	75	1.11	6745	02/05/18 18:59:51	6797	6807
Lead - Cash	2269.25	-25	-1.09	2294.25	02/05/18 18:50:00	2345.25	2321
Lead - 3Mth	2270	-23	-1	2293	02/05/18 18:59:32	2346	2320
Zinc - Cash	3031.75	-11.25	-0.37	3043	02/05/18 18:50:00	3127	3125.5
Zinc - 3Mth	3047	-5	-0.16	3052	02/05/18 18:59:59	3121	3127
Aluminum - Cash	2326	66	2.92	2260	02/05/18 18:50:00	2222	2256.5
Aluminum 3Mth	2321.5	61.5	2.72	2260	02/05/18 18:59:59	2223	2255
Nickel - Cash	13935.5	338.75	2.49	13596.75	02/05/18 18:50:00	13830.5	13593
Nickel - 3Mth	13980	330	2.42	13650	02/05/18 18:59:40	13885	13650
Tin - Cash	21205	-135	-0.63	21340	02/05/18 18:50:00	21041	21315
Tin - 3Mth	21080	-125	-0.59	21205	02/05/18 18:57:22	20900	21175

International Markets : International Markets - World Indices

Category: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	23924.98	-174.07	-0.72	24099.05	02/05/18 16:47:48	24311.19	24163.15
S & P 500	2635.67	-19.13	-0.72	2654.8	02/05/18 15:47:48	2669.91	2648.05
NASDAQ	7100.8967	-29.8072	-0.42	7130.7039	02/05/18 17:00:00	7119.7989	7066.266
FTSE 100	7543.2	22.84	0.3	7520.36	02/05/18 16:35:30	7502.21	7509.3
DAX 30	12802.25	190.14	1.51	12612.11	02/05/18 18:55:00	12580.87	12612.11
CAC 40	5529.22	8.72	0.16	5520.5	02/05/18 18:55:00	5483.19	5520.5
Milan MIB30	24265.61	286.24	1.19	23979.37	02/05/18 21:55:15	23927.61	23979.37
Nikkei	22472.78	-35.25	-0.16	22508.03	03/05/18 00:55:00	22467.87	22467.87
Hang Seng	30723.88	-84.57	-0.27	30808.45	03/05/18 00:55:00	30280.67	30808.45
Hang Seng China Enterprises	12193.59	-137.8	-1.12	12331.39	02/05/18 16:09:22	12066.58	12331.39
Straits Times	3615.28	1.35	0.04	3613.93	02/05/18 17:10:01	3577.21	3613.93
Shanghai Composite	3081.1773	-1.0543	-0.03	3082.2316	03/05/18 00:55:00	3082.2316	3082.2316

## PRECIOUS METALS COMMENTARY

**Gold** and **silver prices** moved moderately higher in the wake of a somewhat dovish FOMC statement from the Federal Reserve Wednesday afternoon. The Fed officials signalled they are not worried about inflationary price pressures becoming problematic. Such suggests the U.S. central bank won't become too aggressive on raising interest rates. **June Comex gold** futures were last up \$4.20 an ounce at \$1,311.40. **July Comex silver** was last up \$0.363 at \$16.485 an ounce.

The key U.S. markets event Wednesday is the Federal Reserve's Open Market Committee (FOMC) meeting that just ended with a statement. No change in U.S. interest rates was announced, as expected. On the inflation front, FOMC members said they expect U.S. inflation to be around 2.0% on an annual basis, which is right where the Fed wants it.

On Monday the U.S. Commerce Department issued a report saying overall U.S. price inflation, via personal consumption expenditures, has reached the Fed's goal of 2.0% annually. This latest statement implies two more interest rate increases this year, with the first one being in June.

Another important U.S. data point today was the ADP national employment report for April, which showed a rise of 204,000. The number was forecast to be up 190,000 jobs. The gold market moved little after the release of this report.

A U.S. high-level trade delegation travels to China Thursday to try to avert a trade war between the world's two largest economies.

On Friday is the U.S. employment report from the Labor Department—arguably the most important U.S. data point of the month.

The outside markets today saw the **U.S. dollar index** higher and hitting another 4.5-month high. Meantime, **Nymex crude oil** prices were slightly up and trading around \$67.50 a barrel. [Source: Kitco](#)

## US Market

**Wall Street failed to hold on to its post-Federal Reserve meeting gains**, with a sell-off in the final hour of trade, and weakness in telecoms and consumer staples, weighing on the S&P 500.

US stocks briefly edged higher after the US central bank's latest monetary policy decision before a sell-off gained momentum in the final 60 minutes of the session.

**The S&P 500 ended the day 0.7 per cent lower at 2,634.88** in a broad-based decline. Telecoms and consumer staples were the biggest decliners both down more than 2 per cent each, with Molson Coors the company behind brands like Coors Light, Miller Lite tumbled after it posted disappointing results. Decelerating US sales and false product advertising claims knocked Estee Lauder shares lower.

**Subway** is looking to freshen up its top ranks. The made-to-order sandwich chain, whose motto is "Eat Fresh", said on Wednesday that chief executive Suzanne Greco will step down this summer.

**Wynn Resorts** on Wednesday urged its shareholders to vote in favour of three directors it has nominated, including the director its largest shareholder, Elaine Wynn, has sought to oust in her push to overhaul the board.

**Garmin** shares jogged higher on Wednesday after the Swiss maker of fitness and personal navigation devices posted upbeat quarterly results that left the company tracking its best one-day gain since November. Shares in the company rose more than 3 per cent to \$60.95 after it reported revenue growth of 11 per cent from a year ago to \$711m. Net income fell by nearly half to \$129.4m or 68 cents a share,

compared with \$238.4m or \$1.26 a share a year ago. **Snap's** stock value is disappearing quicker than one of its user videos. The stock fell as much as 22.4 per cent to \$10.96, or more than 35 per cent below its initial public offering price of \$17.



WYNN Resorts Daily Chart (Source: Thomson Reuters)

## Australian Market

The S&P/ASX 200 index was up by 35 points and reached at 6050.2 while All Ordinaries were up by 36.7 points and reached at 6136.7. CBA, NAB, Westpac and ANZ were up by 0.396 per cent, by 0.441 per cent, by 0.344 per cent and by 0.182 per cent and traded at \$73.46, at \$29.58, at \$29.15 and at \$27.52 respectively. AMP was up by 2.4 per cent and closed at \$4.15. IOOF Holdings was up by 2.2 per cent and traded at \$9.6.

**Qantas** was up by 8.1 per cent and closed at \$6.2 as its third quarter revenue lifted by 7.5 per cent. Rea Group and Aristocrat Leisure were up by 2.07 per cent and by 3.3 per cent and traded at \$81.52 and at \$27.79 respectively. Fairfax Media was up by 5.6 per cent and traded at \$0.75. ARB Corporation and Wisetech Global were up by 6.16 per cent and by 4.2 per cent and traded at \$22.06 and at \$11.02 respectively. **Nine** Entertainment was up by 6.1 per cent and traded at \$2.43. JB Hi-Fi Limited was down by 8.9 per cent and traded at \$23.28 as Quarterly sales growth in its JB Hi-Fi division was at 6.8 per cent, down from 10.8 per cent the same time last year, with a comparable sales growth of 4 per cent. Gateway Lifestyle Group and Invocare were down by 9 per cent and by 7.18 per cent and traded at \$1.79 and at \$12.14 respectively. Ramsay Healthcare was up by 1.08 per cent and traded at \$62.44 as the Group entered into a joint venture with Ascension to develop a new global supply chain. **Sandfire** Resources and Galaxy Resources were up by 1.49 per cent and by 3.4 per cent and traded at \$8.16 and at \$3.26. Boral was down by 1.1 per cent and traded at \$6.6. Graincorp was down by 1.07 per cent and closed at \$8.3. In the early morning the Australian Dollar was down and traded at 74.89 US cents while SPI futures were up by 7 points and traded at 6000 (at 7:55 am AEST). ASX futures pared their gains amid a late sell-off on Wall Street as investors reassessed the outlook for US rate hikes. ASX futures were 4 points higher at about 8.05am AEST, paring earlier gains. The Australian dollar was flat. Wall Street ended lower, turning negative soon after the Federal Reserve released its latest policy statement, with losses accelerating in the final hour of trade. The Dow ended 0.7 per cent lower.



Qantas 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.



# STATE ONE STOCKBROKING LTD

ABN 95 092 989 083 | AFSL 247 100

Participant of ASX, Chi-X, Sydney Stock Exchange

Alan Hill  
Executive Chairman  
Phone: +61 8 9288 3388  
[ahill@stateone.com.au](mailto:ahill@stateone.com.au)

Morris Levitzke  
Equities Advisor  
Phone: +61 8 9288 3315  
[mlevitzke@stateone.com.au](mailto:mlevitzke@stateone.com.au)

Dawn Chia  
Business Development Manager  
Phone: +61 8 9288 3336  
[Dawn.Chia@stateone.com.au](mailto:Dawn.Chia@stateone.com.au)

Ric Heydon  
Equities & Derivatives Advisor  
Phone: +61 8 9288 3307  
[rheydon@stateone.com.au](mailto:rheydon@stateone.com.au)

Graeme Johnson  
Equities & Derivatives Advisor  
Phone: +61 8 9288 3316  
[gjohnson@stateone.com.au](mailto:gjohnson@stateone.com.au)

David Zhang  
Equities Advisor  
Phone: +61 2 9024 9130  
[dzhang@stateone.com.au](mailto:dzhang@stateone.com.au)

Mark Sullivan  
Institutional Dealer  
Phone: +61 2 9024 9134  
[msullivan@stateone.com.au](mailto:msullivan@stateone.com.au)

Yitz Barber  
Equities Advisor  
Phone: +61 2 9024 9107  
[ybarber@stateone.com.au](mailto:ybarber@stateone.com.au)

David Brennan  
Senior Investment Analyst  
Phone: +61 2 9024 9142  
[dbrennan@stateone.com.au](mailto:dbrennan@stateone.com.au)

Thomas Tan  
Equities Advisor  
Phone: +61 2 9024 9131  
[ttan@stateone.com.au](mailto:ttan@stateone.com.au)

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