### STATE ONE TOCKBROKING LTD ABN 95 092 989 083 | AFSL 247 100 Participant of ASX, Chi-X, Sydney Stock Exchange

Level 14 172 St Georges Terrace PERTH WA 6000 PO Box 7625 CLOISTERS SQUARE WA 6850 ROYAL EXCHANGE NSW 1225 P: +61 8 9288 3388

Suite 606, Level 6 83 York Street SYDNEY NSW 2000 PO Box R1931 P: +61 2 9024 9100

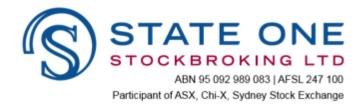
8 🗸 🛏

# **Daily Resources Overview**

Nuternational Market	ernational Markets : International Markets - Commodities						? ▼ 10	
Category Commodities		•						
Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose	
COMEX								
Gold - Jun 18	1299.5	-3.7	-0.28	1303.2	12/06/18 15:58:00	1302.7	1302.7	
Silver - May 18	16.875	-0.077	-0.45	16.952	12/06/18 15:58:00	16.741	16.43	
Copper - May 18	3.245	-0.012	-0.37	3.257	12/06/18 15:57:57	3.3	3.0645	
Platinum - Jul 18	900.4	-6	-0.66	006.4	12/06/18 15:58:00	905.7	906.9	
Palladium - Jun 18	1015.7		-0.08		12/06/18 15:56:27	1005.7	980	
LONDON METAL	1013.7	-0.0	-0.08	1010.5	12/00/10 13.30.27	1003.7	500	
Gold (AM Fix)	1299.2	0.9	0.07	1298.3	12/06/18 01:00:00	1299.2	1303.5	
Gold (PM Fix)	1295.25	1	0.08		12/06/18 01:00:00	1298.25	1305.35	
ENERGY	1250.25	-	0.00	1207.25	12/00/10 01:00:00	1200.25	1000.00	
WTI - May 18	65.98	-0.05	-0.08	66.03	12/06/18 15:58:00	65.74	67.1	
Brent Crude Oil	75.477	-0.92	-1.2		12/06/18 16:57:47	76.377	77.772	
CBT	/3.1//	0.52	1.2	/0.55/	12/00/10 10:07:17	/0.5//		
Wheat - May 18	537.75	23.25	4.52	514.5	12/06/18 13:30:46	519.25	525	
Soybean - May 18	978	4.25	0.44		12/06/18 13:30:41	969.5	1019.75	
Corn - May 18	399.75	11.5	2.96		12/06/18 13:30:27	377.5	394.25	
OTHER			2.50					
Iron Ore (China Port)	67	0	0	67	13/06/18 06:31:41	67	65.5	
Coal (ICE-GC Newcastle)	111.57	1.65	1.5		13/06/18 06:31:41	109.55	106.15	
LME Indicative								
Copper - Cash	7209.5	-46	-0.63	7255.5	12/06/18 18:50:00	7324	6844.75	
Copper - 3Mth	7222		-0.45	7255	12/06/18 18:59:56	7312	6852	
Lead - Cash	2460	2		2458	12/06/18 18:50:00	2451.75	2446	
Lead - 3Mth	2475	0	0		12/06/18 18:59:59	2466	2458	
Zinc - Cash	3230.25	-1.75	-0.05		12/06/18 18:50:00	3225.5	3097.5	
Zinc - 3Mth	3199		-0.06		12/06/18 18:59:59	3202	3100	
Aluminum - Cash	2304.5	2	0.09		12/06/18 18:50:00	2296	2289.25	
Aluminum 3Mth	2302	1	0.04		12/06/18 18:59:59	2299	2292	
Nickel - Cash	15135.5	-86.5	-0.57		12/06/18 18:50:00	15355	15157.5	
Nickel - 3Mth	15210	-80	-0.52		12/06/18 18:59:55	15420	15220	
Tin - Cash	21215		-0.21		12/06/18 18:50:00	21305	20630	
Tin - 3Mth	21125	-50	-0.24		12/06/18 18:58:57	21225	20600	

No. International Markets : International Markets - World Indices

Category World Indices Ŧ Indices Current +/-% UpdateTime WkClose MthClose Previous 25320.73 25322.31 12/06/18 16:44:59 25316.53 -1.58 -0.01 24415.84 Dow Jones S & P 500 2786.85 4.85 0.17 2782 12/06/18 15:44:59 2779.03 2705.27 NASDAQ 7703.7939 43.8685 0.57 7659.9254 12/06/18 16:59:59 7645.5109 7442.1168 7681.07 **FTSE 100** 7703.81 -33.62 -0.43 7737.43 12/06/18 16:35:30 7677.83 DAX 30 12842.3 -0.61 -0 12842.91 12/06/18 18:55:00 12766.55 12604.89 CAC 40 5453.37 -20.54 -0.38 5473.91 12/06/18 18:55:00 5450.22 5398.4 Milan MIB30 22119.76 33.56 0.15 22086.2 12/06/18 21:55:22 21355.98 21784.18 Nikkei 22878.35 74.31 0.33 22804.04 13/06/18 04:17:17 22694.5 22201.82 31103.06 39.36 0.13 31063.7 13/06/18 00:55:00 30958.21 30468.56 Hang Seng Hang Seng China Enterprises 12206.57 34.54 0.28 12172.03 12/06/18 16:09:02 12165.79 11978.3 3430.69 -11 -0.32 3441.69 12/06/18 17:10:01 3436.37 Straits Times 3428.18 3079.8018 27.0187 0.89 3052.7831 13/06/18 00:55:00 3067.1478 3095.4737 Shanghai Composite



## PRECIOUS METALS COMMENTARY

Gold prices are moderately lower and trading just under the psychologically important \$1,300.00 level in early-afternoon U.S. trading Tuesday. Gold and silver markets did not react significantly to the concluded U.S.-North Korea summit earlier today. August Comex gold futures were last down \$2.40 an ounce at \$1,300.80. July Comex silver was last down \$0.022 at \$16.93 an ounce.

The world marketplace took in stride the apparent positive conclusion of the summit meeting on denuclearization between U.S. President Donald Trump and North Korean President Kim Jong Un. World stock markets were narrowly mixed after the meeting.

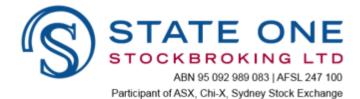
U.S. Treasuries and the world currency markets also showed muted reactions to the summit's conclusion—probably because traders and investors realize there are going to be lots of twists and turns on the road to complete denuclearization of North Korea, but still reckon this is a good start.

On tap earlier today was the U.S. consumer price index (CPI) for May. CPI came in at up 0.2% from April and up 2.8%, year-on-year. Those numbers were in line with market expectations and had little impact on the markets.

Attention now turns to the Federal Reserve's Open Market Committee (FOMC) meeting that began today and ends Wednesday afternoon with a statement. It is widely expected the FOMC will raise U.S. interest rates by 0.25% at this meeting. Fed Chair Jerome Powell will have a press conference following the meeting.

The European Central Bank also holds its monetary policy meeting on Thursday. No change is expected in ECB policy, but the central bank is still on a path of easy money that is keeping its interest rates very low, and diverging with those of the U.S. By the end of the year the spread between key U.S. and Euro zone interest rates is expected to be around 3.0%.

The key "outside markets" today find Nymex crude oil prices slightly higher and trading right around \$66.50 a barrel. The U.S. dollar index is near steady today. Source: Kitco



### **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

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

Dawn Chia Business Development Manager Phone: +61 8 9288 3336 Dawn.Chia@stateone.com.au Ric Heydon Equities & Derivatives Advisor Phone: +61 8 9288 3307 rheydon@stateone.com.au

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

David Zhang Equities Advisor Phone: +61 2 9024 9130 dzhang@stateone.com.au Mark Sullivan Institutional Dealer Phone: +61 2 9024 9134 msullivan@stateone.com.au

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

David Brennan Senior Investment Analyst Phone: +61 2 9024 9142 <u>dbrennan@stateone.com.au</u> Thomas Tan Equities Advisor Phone: +61 2 9024 9131 ttan@stateone.com.au

Tammie Wong Equities Advisor Phone: +61 2 9024 9133 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 is 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.