



## Daily Resources Overview

International Markets : International Markets - AUS Intra-Day Summary

Category: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
<b>COMEX</b>							
Gold - Jun 18	1270.7	0.2	0.02	1270.5	22/06/18 16:39:15	1270.7	1302.7
Silver - May 18	16.539	0.135	0.82	16.404	22/06/18 16:38:36	16.539	16.43
Copper - May 18	3.049	0.0055	0.18	3.0435	22/06/18 16:38:27	3.049	3.0645
<b>NYMEX</b>							
Platinum - Jul 18	875	8.4	0.97	866.6	22/06/18 16:39:01	875	906.9
Palladium - Jun 18	946.4	0.8	0.08	945.6	22/06/18 16:39:10	946.4	980
<b>LONDON METAL</b>							
Gold (AM Fix)	1269.7	6	0.47	1263.7	23/06/18 01:00:00	1269.7	1303.5
Gold (PM Fix)	1269.15	3	0.24	1266.15	23/06/18 01:00:00	1269.15	1305.35
<b>ENERGY</b>							
WTI - May 18	68.58	3.04	4.64	65.54	22/06/18 16:39:04	68.58	67.1
Brent Crude Oil	75.78	0	0	75.78	24/06/18 16:55:00	75.737	77.772
<b>CBT</b>							
Wheat - May 18	504.25	-2.5	-0.49	506.75	22/06/18 16:41:42	503.75	525
Soybean - May 18	916.25	14.75	1.64	901.5	22/06/18 16:39:40	913.5	1019.75
Corn - May 18	378	-0.25	-0.07	378.25	22/06/18 16:25:42	378.25	394.25
<b>OTHER</b>							
Iron Ore (China Port)	66.5	0	0	66.5	25/06/18 07:01:59	66.5	65.5
Coal (ICE-GC Newcastle)	107.25	1.5	1.42	105.75	25/06/18 07:01:58	107.25	106.15
<b>LME Indicative</b>							
Copper - Cash	6791.5	2.75	0.04	6788.75	22/06/18 18:50:00	6791.5	6844.75
Copper - 3Mth	6789	3	0.04	6786	22/06/18 18:59:59	6789	6852
Lead - Cash	2406	43.5	1.84	2362.5	22/06/18 18:50:00	2406	2446
Lead - 3Mth	2414.5	39	1.64	2375.5	22/06/18 18:59:10	2414.5	2458
Zinc - Cash	2976.5	6	0.2	2970.5	22/06/18 18:50:00	2976.5	3097.5
Zinc - 3Mth	2917	-1	-0.03	2918	22/06/18 18:59:16	2917	3100
Aluminum - Cash	2179.5	-1	-0.05	2180.5	22/06/18 18:50:00	2179.5	2289.25
Aluminum 3Mth	2175	-4	-0.18	2179	22/06/18 18:59:52	2175	2292
Nickel - Cash	15180.5	275.5	1.85	14905	22/06/18 18:50:00	15180.5	15157.5
Nickel - 3Mth	15265	275	1.83	14990	22/06/18 18:59:51	15265	15220
Tin - Cash	20475	-122	-0.59	20597	22/06/18 18:50:00	20475	20630
Tin - 3Mth	20400	-100	-0.49	20500	22/06/18 18:54:18	20400	20600

International Markets : International Markets - World Indices

Category: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	24580.89	119.19	0.49	24461.7	23/06/18 17:11:01	24580.89	24415.84
S & P 500	2754.88	5.12	0.19	2749.76	22/06/18 15:37:58	2754.88	2705.27
NASDAQ	7692.8175	-20.1349	-0.26	7712.9524	23/06/18 17:08:51	7692.8175	7442.1168
FTSE 100	7682.27	125.83	1.67	7556.44	22/06/18 16:35:29	7682.27	7677.83
DAX 30	12579.72	67.81	0.54	12511.91	22/06/18 18:55:00	12579.72	12604.89
CAC 40	5387.38	71.37	1.34	5316.01	22/06/18 19:26:02	5387.38	5398.4
Milan MIB30	21888.47	215.36	0.99	21673.11	23/06/18 04:25:21	21888.47	21784.18
Nikkei	22516.83	-176.21	-0.78	22693.04	22/06/18 15:15:02	22516.83	22201.82
Hang Seng	29338.7	42.65	0.15	29296.05	22/06/18 16:08:44	29338.7	30468.56
Hang Seng China Enterprises	11339.87	-24.79	-0.22	11364.66	22/06/18 16:08:46	11339.87	11978.3
Straits Times	3287.4	-12.6	-0.38	3300	22/06/18 17:10:00	3287.4	3428.18
Shanghai Composite	2889.7603	13.9504	0.49	2875.8099	22/06/18 16:30:00	2889.7603	3095.4737

## PRECIOUS METALS COMMENTARY

Although gold closed modestly higher on the day, the precious yellow metal scored its second consecutive week of lower pricing. Gold futures opened on Monday at \$1281 per ounce and traded to a high of \$1286. However, it was the weekly low of \$1263 that fostered the greatest concern.

Considering that gold opened just above \$1,300 per ounce at the beginning of the year, the last two weeks have resulted in gold trading to the lowest price of 2018.

The two critical factors which have placed the greatest amount of selling pressure has been a strong US dollar, and the Federal Reserve's current monetary policy of quantitative normalization.

The highest price that gold traded this year occurred during the week of April 9 when gold futures traded as high as \$1,370 per ounce. At that time the dollar index was trading at 89, after forming a base and support from the lows achieved at the end of January. This week, the dollar index hit its highest value of the year when it traded to highs above 95. This represents a 6% gain this year.

While dollar strength explains the vast majority of gold's lower pricing this year, gold has lost approximately 7.2% of value from the highs achieved in April. The additional 1.2% is obviously due to selling pressure.

This month's FOMC meeting revealed a more hawkish Fed that created additional selling pressure. Although it was widely anticipated that the Fed would initiate its second-rate hike this year, they also revealed a possible addition of two more rate hikes in 2018. Source: Kitco

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



### 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](mailto:ahill@stateone.com.au)

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

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

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

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

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

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

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

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

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

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