



Daily Resources Overview

International Markets : International Markets - Commodities								
Category: Commodities								
Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX								
Gold -	Aug 18	1231.1	7.1	0.58	1224	20/07/18 16:39:00	1231.1	1254.5
Silver -	Sep 18	15.549	0.147	0.95	15.402	20/07/18 16:38:22	15.549	16.198
Copper -	Sep 18	2.756	0.0605	2.24	2.6955	20/07/18 16:38:12	2.756	2.966
NYMEX								
Platinum -	Oct 18	829.5	23.2	2.88	806.3	20/07/18 16:38:47	829.5	857.7
Palladium -	Sep 18	888.9	22.7	2.62	866.2	20/07/18 16:38:55	888.9	950.9
LONDON METAL								
Gold (AM Fix)		1224.85	7.45	0.61	1217.4	21/07/18 01:00:00	1224.85	1250.55
Gold (PM Fix)		1228.75	11.2	0.92	1217.55	21/07/18 01:00:00	1228.75	1250.45
ENERGY								
WTI - May 18		68.26	0.02	0.03	68.24	20/07/18 16:38:25	68.26	74.15
Brent Crude Oil		72.97	0	0	72.97	22/07/18 16:55:00	72.957	79.2
CBT								
Wheat -	Sep 18	516	11.75	2.33	504.25	20/07/18 16:40:33	516.75	506.5
Soybean -	Nov 18	864.75	3.25	0.38	861.5	20/07/18 16:38:29	864.5	887.5
Corn -	Dec 18	369	4	1.1	365	20/07/18 16:24:16	369.25	372.75
OTHER								
Iron Ore (China Port)		67	0	0	67	23/07/18 07:32:39	67	67
Coal (ICE-GC Newcastle)		113.35	-2.68	-2.31	116.03	23/07/18 07:32:38	113.35	111.33
LME Indicative								
Copper - Cash		6122.5	83	1.37	6039.5	20/07/18 18:50:00	6122.5	6625
Copper - 3Mth		6147.5	82.5	1.36	6065	20/07/18 19:00:00	6147.5	6626
Lead - Cash		2115.5	18.75	0.89	2096.75	20/07/18 18:50:00	2115.5	2405.25
Lead - 3Mth		2135	19	0.9	2116	20/07/18 18:58:51	2135	2410
Zinc - Cash		2618	26.5	1.02	2591.5	20/07/18 18:50:00	2618	2906.5
Zinc - 3Mth		2575	29.5	1.16	2545.5	20/07/18 19:00:00	2575	2854
Aluminum - Cash		2079	37.25	1.82	2041.75	20/07/18 18:50:00	2079	2153.5
Aluminum 3Mth		2029	28	1.4	2001	20/07/18 18:59:52	2029	2133
Nickel - Cash		13437	188	1.42	13249	20/07/18 18:50:00	13437	14823
Nickel - 3Mth		13530	190	1.42	13340	20/07/18 18:59:59	13530	14900
Tin - Cash		19575	-15	-0.08	19590	20/07/18 18:50:00	19575	19830
Tin - 3Mth		19485	-10	-0.05	19495	20/07/18 18:57:54	19485	19750

International Markets : International Markets - World Indices								
Category: World Indices								
Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones		25058.12	-6.38	-0.03	25064.5	21/07/18 17:12:00	25058.12	24271.41
S & P 500		2801.83	-2.66	-0.09	2804.49	20/07/18 15:48:53	2801.83	2718.37
NASDAQ		7820.1984	-5.0974	-0.07	7825.2958	21/07/18 17:12:00	7820.1984	7510.3037
FTSE 100		7678.79	-5.18	-0.07	7683.97	20/07/18 16:35:30	7678.79	7636.93
DAX 30		12561.42	-124.87	-0.98	12686.29	20/07/18 18:55:00	12561.42	12306
CAC 40		5398.32	-18.75	-0.35	5417.07	20/07/18 18:55:00	5398.32	5323.53
Milan MIB30		21794.6	-90.8	-0.41	21885.4	21/07/18 04:25:17	21794.6	21626.27
Nikkei		22697.88	-66.8	-0.29	22764.68	20/07/18 15:15:01	22697.88	22304.51
Hang Seng		28224.48	213.62	0.76	28010.86	20/07/18 16:08:50	28224.48	28955.11
Hang Seng China Enterprises		10682.64	159.4	1.51	10523.24	20/07/18 16:08:50	10682.64	11073
Straits Times		3297.83	20.25	0.62	3277.58	20/07/18 17:10:00	3297.83	3268.7
Shanghai Composite		2829.2712	56.7258	2.05	2772.5454	20/07/18 16:29:55	2829.2712	2847.4181

PRECIOUS METALS COMMENTARY

While one tweet has helped to reverse [gold's](#) near-term fortunes, some analysts have said that more work needs to be done to end the yellow metal's three-month downtrend.

Although gold is ending its second week in negative territory, the market is well off its one-year lows as the [U.S. dollar](#) bulls reacted to [comments from President Donald Trump](#). Gold's bounce started Thursday afternoon after [Trump said, in an interview with CNBC](#), that he was "not thrilled" with rising interest rates as they are hurting economic growth. [August gold futures](#) have managed to hold on to its gains heading into the weekend, last trading at \$1,229.20 an ounce, down almost 1% from last week.

The President doubled down on his comments Friday morning in a tweet questioning why the U.S. is raising interest rates as debt is growing and coming due. He also called out China and the European Union for manipulating their currencies, taking away the U.S.'s competitive edge.

Although gold is seeing a healthy jump off its recent one-year low, some analysts said that more work needs to be done before the metal attracts more buying momentum. Gold may have to push over \$1,250 an ounce before investors feel confident that the current downtrend has finished.

The Final Say

The economic calendar next week is fairly sparse with little major data to be released. The markets will receive some important housing sales data and preliminary manufacturing data.

The big economic reports come at the end of the week with the release of U.S. durable-goods numbers published Thursday and then the first reading of second quarter U.S. gross domestic product Friday. Economists are expecting that the U.S. economy grew 4% in the second quarter. Source: Kitco

US Market

The S&P 500, Dow Jones Industrial Average and Nasdaq Composite all closed less than one-tenth of 1 per cent lower on Friday. Consumer staples, up 0.4 per cent, and technology, up 0.1 per cent, were the S&P 500's only sectors to close in the black. Utilities were worst off on Friday with a 0.8 per cent drop.

Corporate action this week focused on banks, which were buoyed by good quarterly results from a handful of lenders, and tech stocks. The likes of Amazon, Alphabet, Facebook and Microsoft — the four biggest listed companies in the world after Apple — all hit record highs during the week.

The dollar was the big loser on Friday as Mr Trump broke with tradition and expressed concerns about the effect of its strength on US economic growth. The DXY index, which tracks the US currency against a weighted basket of global peers, was down 0.75% at 94.449 on Friday, for one of its biggest one-day drops in 2018. For the week, the buck was down 0.4 per cent.

Treasuries were weaker, too, as investors wondered whether either Mr Trump's tariffs or his barbs at the Fed might eventually alter the speed of the central bank's planned policy tightening. The yield on the policy-sensitive two-year note was up 0.4 basis points to 2.5994 per cent, while that on the benchmark 10-year was up 0.5 bps at 2.8968 per cent. Yields rise as bond prices fall.



Facebook Daily Chart (Source: Thomson Reuters)

Australian Market

Australian shares are set to be swamped by a further rise in trade war rhetoric from Donald Trump. \$A lifts as Trump hammers the Fed. ASX futures down 18 points. Wall Street closed slightly lower after deeper losses in Europe.

Afterpay Touch was the standout in Australian trading during the week, a five-day stretch where the market managed an overall gain despite ongoing concern about the outlook for global trade. The S&P/ASX 200 climbed 23 points, or 0.4 per cent, to 6285 on Friday for a 0.3 per cent advance over the week. The All Ordinaries rose 22 points, or 0.4 per cent, to 6377 on Friday while the Australian dollar edged up 0.2 per cent to US73.73c.

Afterpay was the clear ASX 200 winner over the week, with the payment services firm surging more than 30 per cent to \$14.36 after updating shareholders on earnings trends and sales on Thursday. Technology One was another strong technology-sector performer, jumping more than 15 per cent during the week to \$5.05, after the Brisbane-based firm reaffirmed its fiscal-year net profit growth target.

Banks managed to move higher over the week, with some of that advance made on Friday when CBA shares climbed 0.7 per cent to \$75.90, Westpac rose 0.7 per cent to \$29.90, NAB advanced 0.6 per cent to \$28.30 and ANZ climbed 0.5 per cent to \$29.36.



CBA Daily Chart (Source: Thomson Reuters)

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