



## Daily Resources Overview

31 July 2018

International Markets : International Markets - AUS Intra-Day Summary								
Category: Commodities								
Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
<b>COMEX</b>								
Gold -	Aug 18	1230.3	-2.4	-0.19	1232.7	30/07/18 15:58:59	1232.7	1254.5
Silver -	Sep 18	15.505	0.012	0.08	15.493	30/07/18 15:58:59	15.493	16.198
Copper -	Sep 18	2.7945	-0.0075	-0.27	2.802	30/07/18 15:58:55	2.802	2.966
<b>NYMEX</b>								
Platinum -	Oct 18	831	-0.7	-0.08	831.7	30/07/18 15:58:01	831.7	857.7
Palladium -	Sep 18	924.2	5.7	0.62	918.5	30/07/18 15:58:45	918.5	950.9
<b>LONDON METAL</b>								
Gold (AM Fix)		1219.15	-9.2	-0.75	1228.35	28/07/18 01:00:00	1228.35	1250.55
Gold (PM Fix)		1223.95	-4.3	-0.35	1228.25	28/07/18 01:00:00	1228.25	1250.45
<b>ENERGY</b>								
WTI - May 18		70.09	1.4	2.04	68.69	30/07/18 15:58:59	68.69	74.15
Brent Crude Oil		74.837	0.507	0.68	74.33	30/07/18 16:58:39	74.312	79.2
<b>CBT</b>								
Wheat -	Sep 18	543.75	13.25	2.5	530.5	30/07/18 13:30:45	529.75	506.5
Soybean -	Nov 18	889.25	4	0.45	885.25	30/07/18 13:30:41	883.75	887.5
Corn -	Dec 18	381.25	5	1.33	376.25	30/07/18 13:30:26	375.75	372.75
<b>OTHER</b>								
Iron Ore (China Port)		67.5	0	0	67.5	31/07/18 06:34:55	67.5	67
Coal (ICE-GC Newcastle)		106.2	-9.23	-8	115.43	31/07/18 06:34:54	115.43	111.33
<b>LME Indicative</b>								
Copper - Cash		6223.5	-50.75	-0.81	6274.25	30/07/18 18:50:00	6274.25	6625
Copper - 3Mth		6250	-47	-0.75	6297	30/07/18 18:59:55	6297	6626
Lead - Cash		2138.5	9.25	0.43	2129.25	30/07/18 18:50:00	2129.25	2405.25
Lead - 3Mth		2153	8	0.37	2145	30/07/18 18:55:39	2145	2410
Zinc - Cash		2617.25	-38.25	-1.44	2655.5	30/07/18 18:50:00	2655.5	2906.5
Zinc - 3Mth		2557	-39	-1.5	2596	30/07/18 18:59:53	2596	2854
Aluminum - Cash		2075	20.5	1	2054.5	30/07/18 18:50:00	2054.5	2153.5
Aluminum 3Mth		2094	23	1.11	2071	30/07/18 18:59:22	2071	2133
Nickel - Cash		13766.5	-3.5	-0.03	13770	30/07/18 18:50:00	13770	14823
Nickel - 3Mth		13860	0	0	13860	30/07/18 18:59:58	13860	14900
Tin - Cash		20149	104	0.52	20045	30/07/18 18:50:00	20045	19830
Tin - 3Mth		20025	100	0.5	19925	30/07/18 18:59:44	19925	19750

International Markets : International Markets - World Indices								
Category: World Indices								
Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones		25306.83	-144.23	-0.57	25451.06	30/07/18 16:51:57	25451.06	24271.41
S & P 500		2802.6	-16.22	-0.58	2818.82	30/07/18 15:51:57	2818.82	2718.37
NASDAQ		7630.0045	-107.4148	-1.39	7737.4193	30/07/18 16:59:59	7737.4193	7510.3037
FTSE 100		7700.85	-0.46	-0.01	7701.31	30/07/18 16:35:30	7701.31	7636.93
DAX 30		12798.2	-62.2	-0.48	12860.4	30/07/18 18:55:00	12860.4	12306
CAC 40		5491.22	-20.54	-0.37	5511.76	30/07/18 18:55:00	5511.76	5323.53
Milan MIB30		21941.01	-14.07	-0.06	21955.08	30/07/18 21:55:06	21955.08	21626.27
Nikkei		22544.84	-167.91	-0.74	22712.75	31/07/18 04:17:17	22712.75	22304.51
Hang Seng		28733.13	-71.15	-0.25	28804.28	31/07/18 00:55:00	28804.28	28955.11
Hang Seng China Enterprises		11046.32	-1.1	-0.01	11047.42	30/07/18 16:08:30	11047.42	11073
Straits Times		3307.15	-17.83	-0.54	3324.98	30/07/18 17:10:01	3324.98	3268.7
Shanghai Composite		2869.0495	-4.5443	-0.16	2873.5938	31/07/18 00:55:00	2873.5938	2847.4181

## PRECIOUS METALS COMMENTARY

Gold prices are slightly down in early-afternoon U.S. trading Monday. Meantime, silver prices posted slim gains. Both metals visited both sides of unchanged today in lacklustre summertime trading. December gold futures were last down \$1.10 an ounce at \$1,231.60. September Comex silver was last up \$0.037 at \$15.53 an ounce.

The gold and silver markets remain in the grips of the chart-based bears, and with no major fundamental news to drive the metals at present, prices will likely continue to drift sideways to lower. The safe-haven metals bulls need a jolt of fresh, major news on the geopolitical front to create some new uncertainties.

Traders and investors are looking ahead to this week's central banker meetings in the U.S., Japan and the U.K. Only the Bank of England is expected to make any policy move—likely raising its interest rates slightly. The Federal Reserve's FOMC meeting begins Tuesday morning and ends Wednesday afternoon with a statement.

Currently, it is widely acknowledged that the Federal Reserve has moved into a more hawkish demeanor by raising the number of interest rate hikes this year from 3 to 4. It has been higher interest rates that have been the catalyst for dollar strength, and it is dollar strength that has been the catalyst for weaker gold pricing.

Chintan Karnani, chief market analyst at Insignia Consultants in New Delhi said, "Gold's price will depend on the U.S. dollar. Pre-FOMC moves are there. Momentum is very bearish for gold. Buyers are waiting for more correction."

The key "outside markets" today find Nymex crude oil prices solidly higher and trading around \$70.00 a barrel. The U.S. dollar index is lower today. The bullish daily postures of these two markets did limit the downside in the precious metals markets. Source: Kitco

## US Market

**The Nasdaq Composite has ended with a loss of more than 1 per cent** for the third session in a row, bearing the brunt of a brutal tech sell-off that has extended into the new week. The tech-heavy index shed 107.72 points, or 1.39 per cent, on Monday, as some of the most popular tech stocks including Facebook, Twitter and Netflix absorbed another round of losses.

**The fall also weighed on the S&P 500, which ended 16.5 points, or 0.59 per cent, lower**, with the tech sector seeing the biggest losses. That offset a strong showing for telecoms as well as energy, which capitalised on another advance in oil prices. The Dow Jones Industrial Average, meanwhile, fell 142.8 points, or 0.56 per cent, with credit card giants Visa and American Express seeing some of the heaviest losses.

The dollar index took a leg lower, falling 0.33 per cent to 94.36 ahead of a busy week for some of the world's most closely watched central banks. The yield on the 10-year US Treasury note crept 1.5 basis points higher to 2.9765 per cent, falling back slightly after hitting 2.99 per cent.



Twitter Daily Chart (Source: Thomson Reuters)

## Australian Market

**Australian shares are poised to slip at the open.** Tech stocks extended their sell-off in New York, taking Nasdaq lower for a third day. ASX futures were down 4 points at 6.30am AEST. The Australian dollar was flat, holding above US74.00¢.

The telecommunications sector out-performed with a rise of 1.66 per cent, thanks to the Telstra shake up. The health and information technology sectors were performed worse than the rest of the market, down 0.92 per cent and 0.84 per cent respectively.

In terms of specific gains and losses, **EML payments** ended the day 16.8 per cent higher at \$1.67 after confirming a deal that will see it handle gift cards in 87 German shopping centres. And software company Objective Corp bucked the sector trend with a 11.07 per cent rise to \$2.81 on news it will conduct an on-market buy back of about 10 per cent of shares on issue. On the downside Boart Longyear dropped a neat 10 per cent to \$0.009, while Sandfire Resources was down 8.95 per cent to \$7.43.



Telstra Daily Chart (Source: Thomson Reuters)

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