



Daily Resources Overview

3 August 2018

International Markets : International Markets - Commodities

Category: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold - Aug 18	1216	-11.6	-0.94	1227.6	02/08/18 15:57:59	1232.7	1232.9
Silver - Sep 18	15.315	-0.137	-0.89	15.452	02/08/18 15:57:59	15.493	15.545
Copper - Sep 18	2.7265	-0.021	-0.76	2.7475	02/08/18 15:58:00	2.802	2.8265
NYMEX							
Platinum - Oct 18	825	7.8	0.95	817.2	02/08/18 15:57:49	831.7	841
Palladium - Sep 18	909.2	-2.7	-0.3	911.9	02/08/18 15:57:57	918.5	929.1
LONDON METAL							
Gold (AM Fix)	1222.75	3.55	0.29	1219.2	02/08/18 01:00:00	1219.15	1219.2
Gold (PM Fix)	1219	-1.95	-0.16	1220.95	02/08/18 01:00:00	1223.95	1220.95
ENERGY							
WTI - May 18	68.97	1.31	1.94	67.66	02/08/18 15:57:56	68.69	68.43
Brent Crude Oil	73.362	0.872	1.2	72.49	02/08/18 16:58:52	74.312	74.057
CBT							
Wheat - Sep 18	584.5	5.75	0.99	578.75	02/08/18 13:30:37	529.75	552.25
Soybean - Nov 18	898	-3.75	-0.42	901.75	02/08/18 13:30:33	883.75	919.5
Corn - Dec 18	382.5	3	0.79	379.5	02/08/18 13:30:19	375.75	386.5
OTHER							
Iron Ore (China Port)	68.5	0	0	68.5	03/08/18 06:31:47	67.5	68.5
Coal (ICE-GC Newcastle)	105.8	-0.8	-0.75	106.6	03/08/18 06:31:47	115.43	107
LME Indicative							
Copper - Cash	6110.5	-36.5	-0.59	6147	02/08/18 18:50:00	6274.25	6279.25
Copper - 3Mth	6139.5	-32.5	-0.53	6172	02/08/18 18:59:58	6297	6300
Lead - Cash	2103	-9.5	-0.45	2112.5	02/08/18 18:50:00	2129.25	2140.5
Lead - 3Mth	2115	-11	-0.52	2126	02/08/18 18:59:38	2145	2154.5
Zinc - Cash	2622	8	0.31	2614	02/08/18 18:50:00	2655.5	2676
Zinc - 3Mth	2563	8	0.31	2555	02/08/18 18:59:58	2596	2625
Aluminum - Cash	2010.75	-19.25	-0.95	2030	02/08/18 18:50:00	2054.5	2060.75
Aluminum 3Mth	2036	-16	-0.78	2052	02/08/18 18:59:49	2071	2081
Nickel - Cash	13237.25	-255.25	-1.89	13492.5	02/08/18 18:50:00	13770	13939
Nickel - 3Mth	13330	-260	-1.91	13590	02/08/18 18:59:33	13860	14030
Tin - Cash	19675	-250	-1.25	19925	02/08/18 18:50:00	20045	20175
Tin - 3Mth	19605	-220	-1.11	19825	02/08/18 18:50:00	19925	20080

International Markets : International Markets - World Indices

Category: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25326.16	-7.66	-0.03	25333.82	02/08/18 16:51:09	25451.06	25415.19
S & P 500	2827.22	13.86	0.49	2813.36	02/08/18 15:51:09	2818.82	2816.29
NASDAQ	7802.6852	95.399	1.24	7707.2862	02/08/18 16:59:59	7737.4193	7671.7886
FTSE 100	7575.93	-76.98	-1.01	7652.91	02/08/18 16:35:29	7701.31	7748.76
DAX 30	12546.33	-190.72	-1.5	12737.05	02/08/18 18:55:00	12860.4	12805.5
CAC 40	5460.98	-37.39	-0.68	5498.37	02/08/18 18:55:00	5511.76	5511.3
Milan MIB30	21414.72	-376.73	-1.73	21791.45	02/08/18 21:55:11	21955.08	22215.69
Nikkei	22512.53	-234.17	-1.03	22746.7	03/08/18 04:17:17	22712.75	22553.72
Hang Seng	27714.56	-626.18	-2.21	28340.74	03/08/18 00:55:00	28804.28	28583.01
Hang Seng China Enterprises	10733.19	-239.85	-2.19	10973.04	02/08/18 16:09:10	11047.42	11024.73
Straits Times	3286.32	-42.63	-1.28	3328.95	02/08/18 17:10:01	3324.98	3319.85
Shanghai Composite	2768.0239	-56.5098	-2	2824.5337	03/08/18 00:55:00	2873.5938	2876.4009

PRECIOUS METALS COMMENTARY

Gold prices are moderately lower in early-afternoon dealings, and trading near the recent one-year low, basis nearby futures (and a 1.5-year low basis the December futures contract). A stronger U.S. dollar index that is near a 12-month high continues to scare buyers away from the precious metals markets. December gold futures were last down \$5.20 an ounce at \$1,222.40. September Comex silver was last down \$0.047 at \$15.405 an ounce.

There remains a lack of bullish fundamental news to support new buying interest in safe-haven gold and silver markets. Combine that with the bearish technical postures of both metals and dull summertime trading, and you get a gradual drift lower in prices.

The World Gold Council has reported that gold demand in India will be better in the second half of this year, due to good crop harvests and the festival seasons. India and China run neck-and-neck as the leading gold consumer in the world.

Traders are looking ahead to Friday's U.S. jobs report for July. Wednesday's ADP national employment report for July showed a rise of 219,000. That number was higher than the expected rise of 185,000. The non-farm payrolls number on Friday is forecast to come in at up 190,000. The stronger ADP number suggests Friday's figure could come in higher, too.

The other key "outside market" today finds Nymex crude oil prices solidly higher and trading above \$69.00 a barrel. If not for the rally in the oil market today, metals prices could be trading even lower.

Platinum prices are sharply higher on a day when the world's second-largest producer announced plans to cut supply, and analysts say this may be just the catalyst the market needs to avoid falling any further through the recent lows.

Most analysts have characterized the platinum market as being in a surplus this year, particularly as consumption of the metal is dinged by less demand for diesel-powered vehicles. Platinum is a critical component in catalytic converters. However, on Thursday, second-largest producer Impala Platinum – also known as Implats -- said it plans to cut 13,400 jobs over the next two years. The company plans to reduce the number of shafts from 11 to six, with production falling to 520,000 ounces annually from 750,000. Resistance from the government and unions is expected in a nation with a high unemployment rate. Sibanye-Stillwater aims to cut jobs over three years at acquisition target Lonmin, according to news reports. 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

Ric Heydon
Equities & Derivatives Advisor
Phone: +61 8 9288 3307
rheydon@stateone.com.au

Mark Sullivan
Institutional Dealer
Phone: +61 2 9024 9134
msullivan@stateone.com.au

Thomas Tan
Equities Advisor
Phone: +61 2 9024 9131
ttan@stateone.com.au

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

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

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

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

Dawn Chia
Business Development Manager
Phone: +61 8 9288 3336
Dawn.Chia@stateone.com.au

David Zhang
Equities Advisor
Phone: +61 2 9024 9130
dzhang@stateone.com.au

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

Blair Spaulding
Client Services Officer
Phone: +61 8 9088 3319
blair.spaulding@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.