



Daily Resources Overview

22 August 2018

International Markets : International Markets - Commodities

Category: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold - Aug 18	1203	8.4	0.7	1194.6	21/08/18 15:58:59	1184.2	1232.9
Silver - Sep 18	14.78	0.11	0.75	14.67	21/08/18 15:58:59	14.631	15.545
Copper - Sep 18	2.703	0.017	0.63	2.686	21/08/18 15:58:59	2.6475	2.8265
NYMEX							
Platinum - Oct 18	795.4	1.5	0.19	793.9	21/08/18 15:59:00	777.3	841
Palladium - Sep 18	903.7	5	0.56	898.7	21/08/18 15:58:01	877.8	929.1
LONDON METAL							
Gold (AM Fix)	1188.75	12.05	1.02	1176.7	21/08/18 01:00:00	1176.7	1219.2
Gold (PM Fix)	1184.35	5.95	0.5	1178.4	21/08/18 01:00:00	1178.4	1220.95
ENERGY							
WTI - May 18	66.07	0.65	0.99	65.42	21/08/18 15:59:00	65.21	68.43
Brent Crude Oil	72.796	0.584	0.81	72.212	21/08/18 16:58:27	71.757	74.057
CBT							
Wheat - Sep 18	547.75	-14.75	-2.62	562.5	21/08/18 13:30:40	578	552.25
Soybean - Nov 18	888	-5.25	-0.59	893.25	21/08/18 13:30:35	890	919.5
Corn - Dec 18	373.5	-3	-0.8	376.5	21/08/18 13:30:22	377.75	386.5
OTHER							
Iron Ore (China Port)	67.5	0	0	67.5	22/08/18 06:34:30	67.5	68.5
Coal (ICE-GC Newcastle)	105.7	-0.8	-0.75	106.5	22/08/18 06:34:29	107.85	107
LME Indicative							
Copper - Cash	6018	56.5	0.95	5961.5	21/08/18 18:50:00	5889.5	6279.25
Copper - 3Mth	6045	53.5	0.89	5991.5	21/08/18 18:59:56	5926	6300
Lead - Cash	1985	37	1.9	1948	21/08/18 18:50:00	1962.5	2140.5
Lead - 3Mth	2008.5	36	1.83	1972.5	21/08/18 18:59:15	1988	2154.5
Zinc - Cash	2426	44.5	1.87	2381.5	21/08/18 18:50:00	2390.5	2676
Zinc - 3Mth	2426	48.5	2.04	2377.5	21/08/18 18:59:22	2389.5	2625
Aluminum - Cash	2029.5	-1.5	-0.07	2031	21/08/18 18:50:00	2004.25	2060.75
Aluminum 3Mth	2054.5	-0.5	-0.02	2055	21/08/18 18:59:44	2030	2081
Nickel - Cash	13474.5	-1.5	-0.01	13476	21/08/18 18:50:00	13390	13939
Nickel - 3Mth	13560	0	0	13560	21/08/18 18:59:42	13480	14030
Tin - Cash	19050	270	1.44	18780	21/08/18 18:50:00	18677	20175
Tin - 3Mth	19045	245	1.3	18800	21/08/18 18:59:09	18705	20080

International Markets : International Markets - World Indices

Category: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25822.29	63.6	0.25	25758.69	21/08/18 16:49:45	25669.32	25415.19
S & P 500	2862.96	5.91	0.21	2857.05	21/08/18 15:49:45	2850.13	2816.29
NASDAQ	7859.173	38.1669	0.49	7821.0061	21/08/18 16:59:59	7816.3299	7671.7886
FTSE 100	7565.7	-25.56	-0.34	7591.26	21/08/18 16:35:30	7558.59	7748.76
DAX 30	12384.49	53.19	0.43	12331.3	21/08/18 18:55:00	12210.55	12805.5
CAC 40	5408.6	28.95	0.54	5379.65	21/08/18 18:55:00	5344.93	5511.3
Milan MIB30	20783.79	312.82	1.53	20470.97	21/08/18 21:55:14	20415.27	22215.69
Nikkei	22219.73	20.73	0.09	22199	22/08/18 04:17:17	22270.38	22553.72
Hang Seng	27752.79	154.77	0.56	27598.02	22/08/18 00:55:00	27213.41	28583.01
Hang Seng China Enterprises	10737.63	105.27	0.99	10632.36	21/08/18 16:09:06	10513.83	11024.73
Straits Times	3199.89	-4.82	-0.15	3204.71	21/08/18 17:10:00	3209.44	3319.85
Shanghai Composite	2733.8264	35.3606	1.31	2698.4658	22/08/18 00:55:00	2668.966	2876.4009

PRECIOUS METALS COMMENTARY

Gold prices are slightly higher in midday U.S. trading Tuesday. Prices did poke back above \$1,200.00 overnight, as the U.S. dollar is under pressure today after President Trump expressed disappointment with the Federal Reserve. This week the gold and silver market bears are showing signs of exhaustion, to suggest near-term market bottoms are in place. December gold futures were last up \$2.10 an ounce at \$1,196.70. September Comex silver was last up \$0.075 at \$14.745 an ounce.

The feature in the marketplace today was a lower U.S. dollar index in the wake of remarks from Trump to supporters criticizing the Federal Reserve for raising interest rates. Trump reportedly said Fed Chairman Jay Powell is not doing the job the president had hoped he'd do, according to Reuters. The Fed has raised U.S. interest rates twice this year and is likely to raise them at least one more time this year.

Traders are now looking ahead to Wednesday afternoon's FOMC minutes, to be released at 2:00 p.m. EDT. In recent months, the minutes have moved the markets.

Another highlight of the trading week will be the annual meeting of world central bankers in Jackson Hole, Wyoming, late this week.

The other key outside market today find October Nymex crude oil futures prices higher and trading just above \$66.00 a barrel. Source: Kitco

8 Year Gold London Fix PM Daily with 60 and 200-day moving averages



US Market

The S&P 500 reached a new intraday record high but was unable to maintain the momentum, ultimately closing 10 points shy of its previous January peak. Still, the benchmark today equalled the longest postwar bull market and will stand alone with the title on August 22.

As far as record highs go, small-cap stocks had better luck, with the Russell 2000 closing at a peak and continuing their outperformance so far this year over large-caps. Interest in stocks took some of the attention away from the US dollar, which had its biggest one-day drop in a month in the wake of President Donald Trump's criticism on Monday of the Federal Reserve's decision to raise interest rates this year.

The S&P 500 finished 0.2 per cent higher, but about 10 points shy of the record close of 2,872.87 on January 26 this year. The benchmark did manage to notch a record intraday high of 2,873.23. The best-performing sectors today were consumer discretionary, up 0.8 per cent, and telecommunications and industrials, which were each up $\frac{2}{3}$ of 1 per cent. Consumer staples and utilities were the only two sectors to finish lower. The Dow Jones Industrial Average ended 0.25 per cent higher, while the Nasdaq Composite gained 0.5 per cent.



S&P 500 Daily Chart (Source: Thomson Reuters)

Australia Market

Australian shares were set to open lower on Wednesday as investors worried about US-China trade ties. In New York, meantime, the benchmark S&P 500 touched a record high and equalled its longest ever bull-market run, as US stocks rose on earnings reports in the consumer sector and relative calm in the trade dispute between the United States and China. The Australian share market has advanced modestly on a volatile day of trading, as losses by the major banks and supermarkets were wiped by gains in the materials sector. The S&P/ASX 200 index rose 5.8 points, or 0.1 per cent, to 6345, hitting a fresh 10-year high for the second straight session.

Eclix shares lifted 16.8 per cent to \$2.50 after the company rejected a \$806.6 million cash and stock takeover offer from SG Fleet Group. The offer, which represented a 17.9 per cent premium to Eclix's Friday closing price was described as "inadequate" by the company. Woolworths reported a 12.5 per cent jump in annual net profits on Monday but chief executive Brad Banducci said that sales pressure was already mounting in the new financial year on the back of the removal of single-use plastic bags.



BHP Daily Chart (Source: Thomson Reuters)

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.