



Daily Resources Overview

27 August 2018

International Markets : International Markets - AUS Intra-Day Summary

Category: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold - Aug 18	1213.3	19.3	1.62	1194	24/08/18 16:37:46	1213.3	1232.9
Silver - Sep 18	14.901	0.259	1.77	14.642	24/08/18 16:38:21	14.901	15.545
Copper - Sep 18	2.723	0.0455	1.7	2.6775	24/08/18 16:37:27	2.723	2.8265
NYMEX							
Platinum - Oct 18	789.4	11	1.41	778.4	24/08/18 16:38:08	789.4	841
Palladium - Sep 18	919.2	18.3	2.03	900.9	24/08/18 16:38:04	919.2	929.1
LONDON METAL							
Gold (AM Fix)	1189.95	2.65	0.22	1187.3	25/08/18 01:00:00	1189.95	1219.2
Gold (PM Fix)	1197.7	5.35	0.45	1192.35	25/08/18 01:00:00	1197.7	1220.95
ENERGY							
WTI - May 18	68.72	0.89	1.31	67.83	24/08/18 16:38:26	68.72	68.43
Brent Crude Oil	75.6	0	0	75.6	26/08/18 16:55:00	75.636	74.057
CBT							
Wheat - Sep 18	536.5	-5.25	-0.97	541.75	24/08/18 16:41:10	536.5	552.25
Soybean - Nov 18	855.25	1.25	0.15	854	24/08/18 16:39:06	855.75	919.5
Corn - Dec 18	362.75	1.75	0.48	361	24/08/18 16:24:14	362.5	386.5
OTHER							
Iron Ore (China Port)	67	0	0	67	27/08/18 07:01:30	67	68.5
Coal (ICE-GC Newcastle)	107	0.65	0.61	106.35	27/08/18 07:01:30	107	107
LME Indicative							
Copper - Cash	6091.5	124.5	2.09	5967	24/08/18 18:50:00	6091.5	6279.25
Copper - 3Mth	6105	118.5	1.98	5986.5	24/08/18 19:00:00	6105	6300
Lead - Cash	2069	27.5	1.35	2041.5	24/08/18 18:50:00	2069	2140.5
Lead - 3Mth	2085	30	1.46	2055	24/08/18 18:59:44	2085	2154.5
Zinc - Cash	2541	66	2.67	2475	24/08/18 18:50:00	2541	2676
Zinc - 3Mth	2534	65.5	2.65	2468.5	24/08/18 18:59:49	2534	2625
Aluminum - Cash	2072.75	20	0.97	2052.75	24/08/18 18:50:00	2072.75	2060.75
Aluminum 3Mth	2095	20	0.96	2075	24/08/18 18:59:55	2095	2081
Nickel - Cash	13338	140.5	1.06	13197.5	24/08/18 18:50:00	13338	13939
Nickel - 3Mth	13415	140	1.05	13275	24/08/18 18:59:46	13415	14030
Tin - Cash	19040	-115	-0.6	19155	24/08/18 18:50:00	19040	20175
Tin - 3Mth	19000	-100	-0.52	19100	24/08/18 18:50:00	19000	20080

International Markets : International Markets - World Indices

Category: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25790.35	133.37	0.52	25656.98	25/08/18 17:08:59	25790.35	25415.19
S & P 500	2874.69	17.71	0.62	2856.98	24/08/18 16:00:41	2874.69	2816.29
NASDAQ	7945.9753	67.5168	0.86	7878.4585	25/08/18 17:08:59	7945.9753	7671.7886
FTSE 100	7577.49	14.27	0.19	7563.22	24/08/18 16:35:30	7577.49	7748.76
DAX 30	12394.52	28.94	0.23	12365.58	24/08/18 18:55:00	12394.52	12805.5
CAC 40	5432.5	13.17	0.24	5419.33	24/08/18 18:55:00	5432.5	5511.3
Milan MIB30	20741.96	133.45	0.65	20608.51	25/08/18 04:25:14	20741.96	22215.69
Nikkei	22601.77	190.95	0.85	22410.82	24/08/18 15:15:02	22601.77	22553.72
Hang Seng	27671.87	-118.59	-0.43	27790.46	24/08/18 16:08:20	27671.87	28583.01
Hang Seng China Enterprises	10779.71	-34.89	-0.32	10814.6	24/08/18 16:08:20	10779.71	11024.73
Straits Times	3213	-36.89	-1.14	3249.89	24/08/18 17:10:00	3213	3319.85
Shanghai Composite	2729.4308	4.8064	0.18	2724.6244	24/08/18 16:30:00	2729.4308	2876.4009

PRECIOUS METALS COMMENTARY

In his first speech as Fed Chairman at the economic conference in Jackson Hole, Jerome Powell's speech resulted in the U.S. dollar trading lower and a strong upside move in gold pricing. In his speech, Powell said that the central bank's gradual path of interest rate hikes remains "appropriate" as there does not seem to be "an elevated risk of overheating."

Acutely aware that the Federal Reserve is playing an extremely important balancing act between moving towards a monetary policy of normalization, while not putting a damper on economic growth in the United States, Chairman Powell continues to thread the economic needle.

In his speech, Powell said, "My colleagues and I believe that this gradual process of normalization remains appropriate." Most importantly he maintains a high level of confidence in continued and robust economic growth. "With solid household and business confidence, healthy levels of job creation, rising incomes, and fiscal stimulus arriving, there is good reason to expect this strong performance will continue."

His statements strongly confirm a continuation of quantitative normalization through a series of gradual quarter-point rate hikes, along with the reduction of the central bank's massive assets, which swelled to \$4.5 trillion at its peak.

Currently, it is believed that the Federal Reserve will raise interest rates by 25 basis points (1/4%) two more times this year. In addition, the CME's FedWatch tool predicts that there is a 96% probability of a rate hike in November and a 60% probability that there will be a final rate hike in 2018 occurring in December.

The net result of his speech today were strong gains in the U.S. equity markets, intense selling pressure in the U.S. dollar, and a substantial upside move in gold.

Source: Kitco

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