



## Daily Resources Overview

24 September 2018

International Markets : International Markets - AUS Intra-Day Summary								
Category: Commodities								
Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
<b>COMEX</b>								
Gold -	Dec 18	1201.3	-10	-0.83	1211.3	21/09/18 16:37:32	1201.3	1206.7
Silver -	Dec 18	14.359	0.054	0.38	14.305	21/09/18 16:38:06	14.359	14.557
Copper -	Dec 18	2.8575	0.1175	4.29	2.74	21/09/18 16:37:14	2.8575	2.671
<b>NYMEX</b>								
Platinum -	Oct 18	832.9	-4	-0.48	836.9	21/09/18 16:38:02	832.9	787.1
Palladium -	Dec 18	1044.9	0.7	0.07	1044.2	21/09/18 16:37:49	1044.9	969.9
<b>LONDON METAL</b>								
Gold (AM Fix)		1207.6	4.6	0.38	1203	22/09/18 00:00:01	1203	1206.85
Gold (PM Fix)		1198.7	-9.65	-0.8	1208.35	22/09/18 00:00:01	1208.35	1202.45
<b>ENERGY</b>								
WTI -	Oct 18	70.78	0.46	0.65	70.32	21/09/18 16:37:43	70.78	69.8
Brent Crude Oil		79.7	1.03	1.31	78.67	23/09/18 19:12:04	78.71	77.71
<b>CBT</b>								
Wheat -	Dec 18	521.75	-2.25	-0.43	524	21/09/18 16:41:24	521	543.75
Soybean -	Nov 18	847.25	-3	-0.35	850.25	21/09/18 16:39:24	846.25	840.25
Corn -	Dec 18	357.25	4.75	1.35	352.5	21/09/18 16:25:07	357.25	363.75
<b>OTHER</b>								
Iron Ore (China Port)		69.5	0	0	69.5	24/09/18 09:01:39	69.5	67
Coal (ICE-GC Newcastle)		111.95	0.5	0.45	111.45	24/09/18 09:01:38	111.95	110.15
<b>LME Indicative</b>								
Copper - Cash		6379.5	304.5	5.01	6075	21/09/18 18:50:00	6379.5	5968
Copper - 3Mth		6363	281	4.62	6082	21/09/18 18:59:58	6363	5975
Lead - Cash		2036	44.5	2.23	1991.5	21/09/18 18:50:00	2036	2057.5
Lead - 3Mth		2039	34.5	1.72	2004.5	21/09/18 18:59:58	2039	2078
Zinc - Cash		2498.75	53.75	2.2	2445	21/09/18 18:50:00	2498.75	2461.75
Zinc - 3Mth		2496	41	1.67	2455	21/09/18 18:59:59	2496	2457
Aluminum - Cash		2063.5	51.5	2.56	2012	21/09/18 18:50:00	2063.5	2101.5
Aluminum 3Mth		2091	48	2.35	2043	21/09/18 18:59:58	2091	2125
Nickel - Cash		13166.5	625.5	4.99	12541	21/09/18 18:50:00	13166.5	12708
Nickel - 3Mth		13250	625	4.95	12625	21/09/18 18:59:49	13250	12800
Tin - Cash		19062	50	0.26	19012	21/09/18 18:50:00	19062	19052.5
Tin - 3Mth		19000	40	0.21	18960	21/09/18 18:51:32	19000	18990

International Markets : International Markets - World Indices								
Category: World Indices								
Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones		26743.5	86.52	0.32	26656.98	22/09/18 17:09:41	26743.5	25964.82
S & P 500		2929.67	-1.08	-0.04	2930.75	21/09/18 15:54:40	2929.67	2901.52
NASDAQ		7986.9551	-41.2773	-0.51	8028.2324	22/09/18 17:09:41	7986.9551	8109.537
FTSE 100		7490.23	122.91	1.67	7367.32	21/09/18 16:35:29	7490.23	7432.42
DAX 30		12430.88	104.4	0.85	12326.48	21/09/18 18:55:00	12430.88	12364.06
CAC 40		5494.17	42.58	0.78	5451.59	21/09/18 18:55:00	5494.17	5406.85
Milan MIB30		21536.74	148.36	0.69	21388.38	22/09/18 04:25:15	21536.74	20269.47
Nikkei		23869.93	195	0.82	23674.93	21/09/18 15:15:01	23869.93	22865.15
Hang Seng		27953.58	475.91	1.73	27477.67	21/09/18 16:09:00	27953.58	27888.55
Hang Seng China Enterprises		11027.13	234.54	2.17	10792.59	21/09/18 16:09:00	11027.13	10875.58
Straits Times		3217.68	37.25	1.17	3180.43	21/09/18 17:10:01	3217.68	3213.48
Shanghai Composite		2797.4848	68.241	2.5	2729.2438	21/09/18 16:29:55	2797.4848	2725.2499

## PRECIOUS METALS COMMENTARY

Gaining 82 points on the day resulted in the Dow Jones Industrial Average closing at a new record high of 26,743.50. This is the second consecutive day in which the Dow traded to a new all-time high. This strong risk-on market sentiment coupled with dollar strength put tremendous downside pressure on gold pricing today.

### **Waiting on the Fed**

Next week the Federal Reserve will hold this month's FOMC meeting (Federal Open Market Committee) beginning on Tuesday and concluding on Wednesday. It is widely expected that the Federal Reserve will announce and initiate an interest rate hike at the conclusion of next week's meeting.

One primary question in the minds of investors and traders is in regards as to whether or not there will be a further interest rate hikes this year either in November or December.

According to the CME's FedWatch tool, there is a 93.8% probability that the Fed will raise interest rates by 25 basis points (1/4%) and a 6.2% probability that the Fed will increase rates by 50 basis points (1/2%). This tool also predicts a 91.4% probability that there will be another rate hike in November of 25 basis points, with an 8.5% probability of a 50-basis point rate hike.

Currently, the Fed funds rate (the rate that depository institutions charge to lend reserve money to other banks) is at 175-200 basis points (1 ¾% to 2%). Although the highest probability results in this rate growing to 200-225 basis points, there is a remote possibility that this rate could go as high as 250 basis points by the end of the year.

We can expect the investment community at large to have a wait-and-see investment demeanor at least until Wednesday when the FOMC meeting concludes, and the Federal Reserve releases its monetary policy statement. [Source: Kitco](#)

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