



Daily Resources Overview 29 November 2018

International Markets: Commodities

COMEX									
Gold -	Dec 18	1227.2	7.3	0.6	1219.9	28/11/18 15:58:59	1223.2	1216.1	
Silver -	Dec 18	14.415	0.194	1.36	14.221	28/11/18 15:58:47	14.367	14.245	
Copper -	Dec 18	2.8075	0.0815	2.99	2.726	28/11/18 15:58:45	2.7855	2.6535	
NYMEX									
Platinum -	Oct 18	826.8	-8.5	-1.02	835.3	28/11/18 15:58:45	845	839.8	
Palladium -	Dec 18	1158.1	36	3.21	1122.1	28/11/18 15:58:53	1111.5	1065.3	
LONDON METAL									
Gold (AM Fix)		1225.05	-1.6	-0.13	1226.65	28/11/18 00:00:01	1222.15	1217.7	
Gold (PM Fix)		1221.2	-2.2	-0.18	1223.4	28/11/18 00:00:01	1223.65	1214.95	
ENERGY									
WTI -	Oct 18	50.31	-1.25	-2.42	51.56	28/11/18 15:58:59	50.42	64.86	
Brent Crude Oil		59.045	-1.916	-3.14	60.961	28/11/18 16:59:00	59.14	74.61	
CBT									
Wheat -	Dec 18	511.75	5.25	1.04	506.5	28/11/18 13:30:37	506.5	495.5	
Soybean -	Nov 18	887.25	11.75	1.34	875.5	28/11/18 13:30:32	880.75	848.25	
Corn -	Dec 18	373.5	5	1.36	368.5	28/11/18 13:30:18	370.25	363	
OTHER									
Iron Ore (China Port)		63.5	0	0	63.5	29/11/18 08:32:15	72	75.5	
Coal (ICE-GC Newcastle)		99.9	1.1	1.11	98.8	29/11/18 08:32:14	97.3	104.8	
LME Indicative									
Copper - Cash		6244	88.75	1.44	6155.25	28/11/18 18:50:00	6236.5	6036.5	
Copper - 3Mth		6200	78.5	1.28	6121.5	28/11/18 19:00:00	6207	5992	
Lead - Cash		1908	23	1.22	1885	28/11/18 18:50:00	1943.25	1901.5	
Lead - 3Mth		1925	16	0.84	1909	28/11/18 18:58:01	1968	1924	
Zinc - Cash		2545	31	1.23	2514	28/11/18 18:50:00	2613.5	2551.75	
Zinc - 3Mth		2452	17	0.7	2435	28/11/18 18:59:57	2519	2493	
Aluminum - Cash		1924.75	4.25	0.22	1920.5	28/11/18 18:50:00	1938.25	1934.75	
Aluminum 3Mth		1932	1.5	0.08	1930.5	28/11/18 18:59:47	1949	1953.5	
Nickel - Cash		10726.5	26.5	0.25	10700	28/11/18 18:50:00	10849	11425.5	
Nickel - 3Mth		10800	25	0.23	10775	28/11/18 18:59:45	10915	11500	
Tin - Cash		18234	-28	-0.15	18262	28/11/18 18:50:00	18820	19138	
Tin - 3Mth		18240	-35	-0.19	18275	28/11/18 18:53:08	18800	19100	

International Markets: World Indices

Dow Jones	25366.43	617.7	2.5	24748.73	28/11/18 16:20:01	24285.95	25115.76
S & P 500	2743.78	61.61	2.3	2682.17	28/11/18 15:20:01	2632.56	2711.74
NASDAQ	7291.5921	208.8924	2.95	7082.6997	28/11/18 16:39:59	6938.9839	7305.8993
FTSE 100	7004.52	-12.33	-0.18	7016.85	28/11/18 16:35:30	6952.86	7128.1
DAX 30	11298.88	-10.23	-0.09	11309.11	28/11/18 18:55:00	11192.69	11447.51
CAC 40	4983.24	0.09	0	4983.15	28/11/18 18:55:00	4946.95	5093.44
Milan MIB30	19115.16	-35.22	-0.18	19150.38	28/11/18 21:55:12	18714.9	19050.22
Nikkei	22177.02	224.62	1.02	21952.4	29/11/18 04:15:30	21646.55	21920.46
Hang Seng	26682.56	350.6	1.33	26331.96	29/11/18 05:42:14	25927.68	24979.69
Hang Seng China Enterprises	10634.71	0	0	10634.71	29/11/18 05:42:03	10388.53	10138.63
Straits Times	3094.48	4.08	0.13	3090.4	28/11/18 17:10:01	3052.49	3018.8
Shanghai Composite	2601.7365	27.0573	1.05	2574.6792	29/11/18 05:31:28	2579.4831	2602.7832

PRECIOUS METALS COMMENTARY

Gold and silver prices are solidly higher in early-afternoon U.S. trading Wednesday. Both metals pushed higher in the immediate aftermath of dovish comments from Federal Reserve Chairman Jerome Powell. February gold futures were last up \$10.90 an ounce at \$1,230.00. March Comex silver was last up \$0.239 at \$14.46 an ounce.

Powell surprised the markets today by delivering dovish remarks on U.S. monetary policy in a speech to the Economic Club of New York. Powell said at present, U.S. interest rates are just below “neutral” levels and that the Fed will remain data dependent, with no set path on adjusting interest rates. Traders and investors interpreted Powell’s comments as meaning the Fed will likely raise interest rates slightly at its December meeting, but after that all bets are off. Prior to Powell’s speech, the sense of the marketplace was that the Federal Reserve would continue on a gradual rate-hike course in 2019. Powell also intimated that U.S. inflation is not at all problematic at present. The U.S. stock market rallied strongly on the news, while the U.S. dollar index sold off moderately.

Today’s second estimate of third-quarter U.S. GDP showed an annual growth rate of 3.5%, which was right in line with market expectations. The price index (an inflation indicator) was up 1.7% on an annual basis, which was also in line with forecasts. Gold and silver prices showed no significant reactions to the report.

Focus this week is on the upcoming Group of 20 meetings that begin Friday in Argentina and will feature a face-to-face meeting between the U.S. and Chinese presidents on Saturday. The world’s two largest economies are locked in a heated trade war. President Trump made hardline comments on the matter Monday, but his chief economic advisor on Tuesday sent mixed signals on any hopes for an agreement this weekend. There is general agreement that the trade war is hurting China’s economy much more than the U.S. economy.

Source: Kitco

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