



Daily Resources Overview 7 December 2018

International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold - Dec 18	1243.2	0.6	0.05	1242.6	06/12/18 15:57:58	1226	1226
Silver - Dec 18	14.55	-0.032	-0.22	14.582	06/12/18 15:57:58	14.217	14.217
Copper - Dec 18	2.749	-0.025	-0.9	2.774	06/12/18 15:57:59	2.7875	2.7875
NYMEX							
Platinum - Oct 18	790.9	-11.1	-1.38	802	06/12/18 15:57:58	799.8	799.8
Palladium - Dec 18	1157.2	-27.2	-2.3	1184.4	06/12/18 15:57:03	1144.6	1144.6
LONDON METAL							
Gold (AM Fix)	1236.15	-3.1	-0.25	1239.25	06/12/18 00:00:01	1220.45	1220.45
Gold (PM Fix)	1235.9	-4.4	-0.35	1240.3	06/12/18 00:00:01	1217.55	1217.55
ENERGY							
WTI - Oct 18	51.72	-1.17	-2.21	52.89	06/12/18 15:57:56	50.93	50.93
Brent Crude Oil	60.381	-1.324	-2.15	61.705	06/12/18 16:57:56	59.181	59.181
CBT							
Wheat - Dec 18	514.75	-3.25	-0.63	518	06/12/18 13:30:46	517.75	517.75
Soybean - Nov 18	909.75	-3.75	-0.41	913.5	06/12/18 13:30:41	894.5	894.5
Corn - Dec 18	383.25	-1	-0.26	384.25	06/12/18 13:30:27	377.25	377.25
OTHER							
Iron Ore (China Port)	68	1	1.49	67	07/12/18 08:32:20	65	65
Coal (ICE-GC Newcastle)	102	0.27	0.27	101.73	07/12/18 08:32:19	101.6	101.6
LME Indicative							
Copper - Cash	6079.5	-95.5	-1.55	6175	06/12/18 18:50:00	6227	6227
Copper - 3Mth	6070	-105	-1.7	6175	06/12/18 19:00:00	6198	6198
Lead - Cash	1970.5	1.5	0.08	1969	06/12/18 18:50:00	1960.5	1960.5
Lead - 3Mth	1984	1	0.05	1983	06/12/18 18:59:42	1971	1971
Zinc - Cash	2707	-36	-1.31	2743	06/12/18 18:50:00	2655	2655
Zinc - 3Mth	2593	-25	-0.95	2618	06/12/18 18:55:58	2542	2542
Aluminum - Cash	1937	-33.25	-1.69	1970.25	06/12/18 18:50:00	1957.25	1957.25
Aluminum 3Mth	1936	-33	-1.68	1969	06/12/18 18:59:42	1958	1958
Nickel - Cash	10780.5	-375.5	-3.37	11156	06/12/18 18:50:00	11135.5	11135.5
Nickel - 3Mth	10850	-375	-3.34	11225	06/12/18 18:59:48	11200	11200
Tin - Cash	18960	-243	-1.27	19203	06/12/18 18:50:00	18398	18398
Tin - 3Mth	18925	-255	-1.33	19180	06/12/18 18:52:46	18400	18400

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	24947.67	-79.4	-0.32	25027.07	06/12/18 16:20:01	25538.46	25538.46
S & P 500	2695.95	-4.11	-0.15	2700.06	06/12/18 15:54:39	2760.16	2760.16
NASDAQ	7188.2585	29.8328	0.42	7158.4257	06/12/18 16:39:59	7330.5365	7330.5365
FTSE 100	6704.05	-217.79	-3.15	6921.84	06/12/18 16:45:28	6980.24	6980.24
DAX 30	10810.98	-389.26	-3.48	11200.24	06/12/18 18:55:00	11257.24	11257.24
CAC 40	4780.46	-163.91	-3.32	4944.37	06/12/18 18:55:00	5003.92	5003.92
Milan MIB30	18643.83	-684.87	-3.54	19328.7	06/12/18 21:55:18	19188.97	19188.97
Nikkei	21501.62	-417.71	-1.91	21919.33	07/12/18 04:15:30	22351.06	22351.06
Hang Seng	26156.38	-663.3	-2.47	26819.68	07/12/18 05:42:11	26506.75	26506.75
Hang Seng China Enterprises	10480.72	0	0	10480.72	07/12/18 05:42:02	10621.74	10621.74
Straits Times	3115.52	-40.4	-1.28	3155.92	06/12/18 17:10:00	3117.61	3117.61
Shanghai Composite	2605.1813	-44.6238	-1.68	2649.8051	07/12/18 05:31:26	2588.1875	2588.1875

PRECIOUS METALS COMMENTARY

Gold prices are modestly up in early-afternoon U.S. trading Thursday. The yellow metal garnered mild safe-haven demand support from a crumbling U.S. stock market. A weaker U.S. dollar index on this day also worked in favour of the precious metals market bulls.

Today's ADP national employment report showed a rise of, 179,000, which was just below the expectations for a gain of 190,000. The metals market up ticked modestly on this report, which is a precursor to the more important Labour Department Employment Situation Report on November Friday morning. The key non-farm jobs number in that report is forecast up 198,000. Risk aversion is back in the world marketplace Thursday, to provide some support for gold. World stock markets were solidly lower overnight, also. There are several bearish factors at work spooking world stock markets.

Chinese tech giant Huawei's chief financial officer was arrested in Canada, on behalf of the U.S., and will be extradited to the U.S. Her company may be shipping high tech products to Iran, which would violate U.S. sanctions against Iran. This sparked fears the U.S.-China trade tensions could rise further, despite last weekend's trade truce between the world's two largest economies. Chinese government officials may have already known of the arrest days ago and said Thursday they are still planning to work with U.S. trade officials over the next 90 days to come to agreement. Still, the matter is very unsettling to traders and investors as China's tenor could change quickly, as some Chinese press accounts hinted today.

A big drop in crude oil prices Thursday is also weighing on trader and investor sentiment. Nymex crude oil prices are sharply lower and trading just above \$51.00 a barrel. The OPEC oil cartel is meeting in Vienna, Austria on Thursday. Reports said OPEC heavyweight Saudi Arabia has not yet agreed to a production cut, but that it may before the meeting ends on Friday. This has many crude oil market watchers wondering about any collective production cut being extended, after most reckoned such would be the case before the meeting began.

Traders are also anxiously awaiting another speech from Federal Reserve Chairman Jerome Powell today, wondering if he will elaborate on U.S. monetary policy direction.

Source: Kitco

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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

Wayne Osterberg
Equities Advisor
Phone +61 8 9288 3318
Wayne.Osterberg@stateone.com.au

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