



Daily Resources Overview 18 December 2018

International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold - Feb 19	1249.7	8.3	0.67	1241.4	17/12/18 15:58:00	1241.4	1226
Silver - Mar 19	14.735	0.098	0.67	14.637	17/12/18 15:58:00	14.637	14.217
Copper - Mar 19	2.7425	-0.02	-0.72	2.7625	17/12/18 15:57:56	2.7625	2.7875
NYMEX							
Platinum - Jan 19	794.5	9.2	1.17	785.3	17/12/18 15:58:00	785.3	799.8
Palladium - Mar 19	1187.7	16.1	1.37	1171.6	17/12/18 15:57:27	1171.6	1144.6
LONDON METAL							
Gold (AM Fix)	1239.15	-5.3	-0.43	1244.45	15/12/18 00:00:01	1239.15	1220.45
Gold (PM Fix)	1235.35	-7.4	-0.6	1242.75	15/12/18 00:00:01	1235.35	1217.55
ENERGY							
WTI -Feb 19	49.45	-2.02	-3.92	51.47	17/12/18 15:57:55	51.47	50.93
Brent Crude Oil	58.741	-1.529	-2.54	60.27	17/12/18 16:57:56	60.357	59.181
CBT							
Wheat - Mar 19	534.5	4.5	0.85	530	17/12/18 13:30:50	528.75	517.75
Soybean - Mar 19	918	4.25	0.47	913.75	17/12/18 13:30:44	914.75	894.5
Corn - Mar 19	384	-0.75	-0.19	384.75	17/12/18 13:30:30	384.75	377.25
OTHER							
Iron Ore (China Port)	67.5	0.5	0.75	67	18/12/18 08:32:16	67.5	65
Coal (ICE-GC Newcastle)	102.13	-0.67	-0.65	102.8	18/12/18 08:32:15	102.8	101.6
LME Indicative							
Copper - Cash	6095.5	-32.25	-0.53	6127.75	17/12/18 18:50:00	6127.75	6227
Copper - 3Mth	6123	-8.5	-0.14	6131.5	17/12/18 19:00:00	6131.5	6198
Lead - Cash	1923.5	-17.75	-0.91	1941.25	17/12/18 18:50:00	1941.25	1960.5
Lead - 3Mth	1931	-17.5	-0.9	1948.5	17/12/18 18:59:07	1948.5	1971
Zinc - Cash	2589.5	20.5	0.8	2569	17/12/18 18:50:00	2569	2655
Zinc - 3Mth	2539	-4	-0.16	2543	17/12/18 19:00:00	2543	2542
Aluminum - Cash	1943.25	35	1.83	1908.25	17/12/18 18:50:00	1908.25	1957.25
Aluminum 3Mth	1942	16	0.83	1926	17/12/18 18:55:13	1926	1958
Nickel - Cash	10907.5	-102	-0.93	11009.5	17/12/18 18:50:00	11009.5	11135.5
Nickel - 3Mth	10985	-95	-0.86	11080	17/12/18 18:58:38	11080	11200
Tin - Cash	19396	27	0.14	19369	17/12/18 18:50:00	19369	18398
Tin - 3Mth	19350	20	0.1	19330	17/12/18 18:59:56	19330	18400

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	23592.98	-507.53	-2.11	24100.51	17/12/18 16:20:01	24100.51	25538.46
S & P 500	2545.94	-54.01	-2.08	2599.95	17/12/18 15:53:48	2599.95	2760.16
NASDAQ	6753.7326	-156.9322	-2.27	6910.6648	17/12/18 16:39:58	6910.6648	7330.5365
FTSE 100	6773.24	-71.93	-1.05	6845.17	17/12/18 16:35:29	6845.17	6980.24
DAX 30	10772.2	-93.57	-0.86	10865.77	17/12/18 18:55:00	10865.77	11257.24
CAC 40	4799.87	-53.83	-1.11	4853.7	17/12/18 18:55:00	4853.7	5003.92
Milan MIB30	18693.45	-217.34	-1.15	18910.79	17/12/18 21:55:15	18910.79	19188.97
Nikkei	21506.88	132.05	0.62	21374.83	18/12/18 04:15:30	21374.83	22351.06
Hang Seng	26087.98	-6.81	-0.03	26094.79	18/12/18 05:42:11	26094.79	26506.75
Hang Seng China Enterprises	10351.81	0	0	10351.81	18/12/18 05:42:02	10359.43	10621.74
Straits Times	3114.25	37.16	1.21	3077.09	17/12/18 17:10:00	3077.09	3117.61
Shanghai Composite	2597.9737	4.233	0.16	2593.7407	18/12/18 05:31:38	2593.7407	2588.1875

PRECIOUS METALS COMMENTARY

Gold and silver futures prices are up and near their daily highs in early-afternoon U.S. trading Monday, supported in part by a weaker U.S. dollar index, another sell off in the U.S. stock market, and rhetoric supporting a more dovish U.S. monetary policy. February gold futures were last up \$10.20 an ounce at \$1,251.60. March Comex silver was up \$0.123 at \$14.76 an ounce.

The gold and silver markets pushed to their daily highs just before midday, at the same time well-known bond trader and fund manager Jeff Gundlach predicted the U.S. dollar would struggle in the coming new year, and that U.S. equities will enter a bear market. That was music to the bullish metals market traders' ears. The small-cap Russell 2000 stock index has entered bear market territory—down 20% from its high this year.

There were also some commentaries in the press today and over the weekend from well-known traders and analysts, and even President Trump and his advisor, calling for the Fed to back off on interest rate hikes. They are part of a growing chorus of market watchers who think the Fed has raised interest rates far enough, after what many believe what still be another U.S. rate hike this week. This dovish rhetoric is U.S. dollar-bearish and precious metals market bullish.

An eventful trading week does lie ahead. The U.S. Federal Reserve's Open Market Committee (FOMC) meets Tuesday and Wednesday to discuss monetary policy, while the U.S. government could be shut down at the end of the week if Congress and President Trump cannot agree on a budget plan. Also, the Chinese government holds a big economic meeting this week and could announce major new economic initiatives to stimulate the world's second-largest economy. China's central bank made an unexpected injection of money into its financial system on Monday.

A heavy slate of U.S. economic data is also due out late this week, including the first estimate of third-quarter gross domestic product. Source: Kitco

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