



# Daily Resources Overview 7 January 2019

## International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
<b>COMEX</b>							
Gold - Feb 19	1286.3	-8.5	-0.66	1294.8	04/01/19 15:59:00	1283	1284.7
Silver - Mar 19	15.755	-0.042	-0.27	15.797	04/01/19 15:58:44	15.436	15.56
Copper - Mar 19	2.6435	0.0755	2.94	2.568	04/01/19 15:58:51	2.6815	2.643
<b>NYMEX</b>							
Platinum - Jan 19	827.2	27.9	3.49	799.3	04/01/19 15:58:52	796.4	801.4
Palladium - Mar 19	1239.9	39.6	3.3	1200.3	04/01/19 15:58:49	1183.4	1197.5
<b>LONDON METAL</b>							
Gold (AM Fix)	1287.95	0.75	0.06	1287.2	03/01/19 00:00:01	1277.25	1281.65
Gold (PM Fix)	1290.45	7.55	0.59	1282.9	03/01/19 00:00:01	1279	1279
<b>ENERGY</b>							
WTI - Feb 19	48.3	1.21	2.57	47.09	04/01/19 15:58:56	45.33	45.81
Brent Crude Oil	57.425	1.756	3.15	55.669	04/01/19 16:58:52	53.041	54.141
<b>CBT</b>							
Wheat - Mar 19	517.75	4	0.78	513.75	04/01/19 13:30:52	511.75	504.25
Soybean - Mar 19	921.5	8.75	0.96	912.75	04/01/19 13:30:49	896	895
Corn - Mar 19	383	3.25	0.86	379.75	04/01/19 13:30:34	375.75	375.75
<b>OTHER</b>							
Iron Ore (China Port)	71.5	0	0	71.5	05/01/19 08:38:24	71.5	71.5
Coal (ICE-GC Newcastle)	99.05	-1.35	-1.34	100.4	05/01/19 08:38:22	101.6	101.12
<b>LME Indicative</b>							
Copper - Cash	5897.25	183.5	3.21	5713.75	04/01/19 18:50:00	5987	5949
Copper - 3Mth	5918	182	3.17	5736	04/01/19 18:59:57	5997	5965
Lead - Cash	1938	17	0.88	1921	04/01/19 18:50:00	2052	2007
Lead - 3Mth	1950	17	0.88	1933	04/01/19 18:57:05	2062	2021
Zinc - Cash	2510	56	2.28	2454	04/01/19 18:50:00	2493	2518.5
Zinc - 3Mth	2438	59	2.48	2379	04/01/19 18:57:15	2440	2467
Aluminum - Cash	1869.75	25.25	1.37	1844.5	04/01/19 18:50:00	1856.75	1862.75
Aluminum 3Mth	1865	30	1.63	1835	04/01/19 18:59:56	1845	1846
Nickel - Cash	11042.5	246.5	2.28	10796	04/01/19 18:50:00	10647	10604.5
Nickel - 3Mth	11110	235	2.16	10875	04/01/19 18:59:15	10730	10690
Tin - Cash	19578.5	-22.5	-0.11	19601	04/01/19 18:50:00	19525	19520
Tin - 3Mth	19550	-20	-0.1	19570	04/01/19 18:50:00	19485	19475

## International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	23433.16	746.94	3.29	22686.22	05/01/19 15:08:50	23433.16	23327.46
S & P 500	2531.94	84.05	3.43	2447.89	04/01/19 15:20:01	2531.94	2506.85
NASDAQ	6738.8573	275.3532	4.26	6463.5041	05/01/19 15:08:50	6738.8573	6635.2774
FTSE 100	6837.42	144.76	2.16	6692.66	04/01/19 16:45:53	6837.42	6728.13
DAX 30	10767.69	351.03	3.37	10416.66	04/01/19 18:55:00	10767.69	10558.96
CAC 40	4737.12	125.63	2.72	4611.49	04/01/19 18:55:00	4737.12	4730.69
Milan MIB30	18831.79	613.39	3.37	18218.4	05/01/19 04:25:17	18831.79	18324.03
Nikkei	19561.96	-452.81	-2.26	20014.77	04/01/19 15:15:02	19561.96	20014.77
Hang Seng	25626.03	561.67	2.24	25064.36	04/01/19 16:08:34	25626.03	25845.7
Hang Seng China Enterprises	10029.65	194.2	1.97	9835.45	04/01/19 16:08:34	10029.65	10124.75
Straits Times	3059.23	46.35	1.54	3012.88	04/01/19 17:10:01	3059.23	3068.76
Shanghai Composite	2514.8682	50.5054	2.05	2464.3628	04/01/19 16:30:00	2514.8682	2493.8962

## PRECIOUS METALS COMMENTARY

**A one-two combination of an extremely strong jobs report coupled with statements by Federal Reserve Chairman Jerome Powell resulted in market sentiment taking a 180° turn from extreme bearish sentiment to extreme bullish sentiment in regard to U.S. equities.**

After experiencing over a 600-point drop in the Dow Jones Industrial Average yesterday, the Dow recovered briskly today as it gained 746 points and closed at 23,433.16.

Jerome Powell, in a panel discussion which was held in combination with Janet Yellen and Ben Bernanke, said that the central bank would be “patient” to see how the economy evolves given conflicting signals from the market and economic data. His statements also suggested that the markets are pricing in downside risk which is “well ahead of the data.”

These statements occurred in conjunction with an extremely strong and robust U.S. jobs report which indicated that 312,000 jobs were added last month. These numbers were far in excess of any estimates by the analysts who were forecasting that 182,000 new jobs were added last month.

The jobs report clearly indicated that the economic environment was much stronger than anticipated and the likelihood that the United States is moving into a recession is greatly reduced based on figures released by the Labor Department today.

Although the U.S. dollar was slightly weaker today, trading off by 0.12%, gold and silver prices suffered. **Gold prices saw their largest decline in the last two weeks as a result of strong numbers in the jobs report coupled with Chairman Powell statements.**

Source: Kitco

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