



# Daily Resources Overview 4 February 2019

## International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
<b>COMEX</b>							
Gold - Feb 19	1322.2	-3	-0.23	1325.2	01/02/19 15:57:58	1304.2	1325.7
Silver - Mar 19	15.91	-0.162	-1.01	16.072	01/02/19 15:58:00	15.699	16.065
Copper - Mar 19	2.77	-0.0145	-0.52	2.7845	01/02/19 15:57:56	2.729	2.785
<b>NYMEX</b>							
Platinum - Jan 19	826.1	1.4	0.17	824.7	01/02/19 15:57:33	818.3	824.1
Palladium - Mar 19	1316.9	17	1.31	1299.9	01/02/19 15:57:52	1319.8	1307.2
<b>LONDON METAL</b>							
Gold (AM Fix)	1322.5	9.55	0.73	1312.95	01/02/19 00:00:01	1282.95	1322.5
Gold (PM Fix)	1323.25	12.55	0.96	1310.7	01/02/19 00:00:01	1293.9	1323.25
<b>ENERGY</b>							
WTI - Feb 19	55.33	1.54	2.86	53.79	01/02/19 15:58:00	53.69	54.02
Brent Crude Oil	62.82	1.74	2.85	61.08	01/02/19 16:56:52	61.434	61.11
<b>CBT</b>							
Wheat - Mar 19	522.75	6.25	1.21	516.5	01/02/19 13:30:39	521	513.5
Soybean - Mar 19	918.25	3	0.33	915.25	01/02/19 13:30:35	923	913.75
Corn - Mar 19	378.5	2	0.53	376.5	01/02/19 13:30:22	379	376
<b>OTHER</b>							
Iron Ore (China Port)	84.5	0	0	84.5	02/02/19 08:33:20	75.3	84.5
Coal (ICE-GC Newcastle)	97.35	-1.45	-1.47	98.8	02/02/19 08:33:19	99.3	98.8
<b>LME Indicative</b>							
Copper - Cash	6115.75	-35.5	-0.58	6151.25	01/02/19 18:50:00	6037.5	6151.25
Copper - 3Mth	6139	-30	-0.49	6169	01/02/19 18:59:52	6056	6169
Lead - Cash	2114.5	15	0.71	2099.5	01/02/19 18:50:00	2105.5	2099.5
Lead - 3Mth	2127	15	0.71	2112	01/02/19 18:59:52	2109	2112
Zinc - Cash	2789	59	2.16	2730	01/02/19 18:50:00	2682.5	2730
Zinc - 3Mth	2777	58	2.13	2719	01/02/19 18:59:37	2673	2719
Aluminum - Cash	1859.25	-32.75	-1.73	1892	01/02/19 18:50:00	1902.5	1892
Aluminum 3Mth	1883	-27	-1.41	1910	01/02/19 18:59:50	1920	1910
Nickel - Cash	12591.5	185	1.49	12406.5	01/02/19 18:50:00	11907	12406.5
Nickel - 3Mth	12660	180	1.44	12480	01/02/19 18:59:37	11965	12480
Tin - Cash	20985	55	0.26	20930	01/02/19 18:50:00	20815	20930
Tin - 3Mth	20890	40	0.19	20850	01/02/19 18:50:00	20675	20850

## International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25063.89	64.22	0.26	24999.67	02/02/19 15:08:54	25063.89	24999.67
S & P 500	2706.53	2.43	0.09	2704.1	01/02/19 15:20:01	2706.53	2704.1
NASDAQ	7263.8679	-17.8693	-0.25	7281.7372	02/02/19 15:08:54	7263.8679	7281.7372
FTSE 100	7020.22	51.37	0.74	6968.85	01/02/19 16:35:30	7020.22	6968.85
DAX 30	11180.66	7.56	0.07	11173.1	01/02/19 18:55:00	11180.66	11173.1
CAC 40	5019.26	26.54	0.53	4992.72	01/02/19 18:55:00	5019.26	4992.72
Milan MIB30	19576.77	-154.01	-0.78	19730.78	02/02/19 04:25:20	19576.77	19730.78
Nikkei	20788.39	14.9	0.07	20773.49	01/02/19 15:15:02	20788.39	20773.49
Hang Seng	27930.74	-11.73	-0.04	27942.47	01/02/19 16:09:08	27930.74	27942.47
Hang Seng China Enterprises	11063.94	28.21	0.26	11035.73	01/02/19 16:09:08	11063.94	11035.73
Straits Times	3188.68	-1.49	-0.05	3190.17	01/02/19 17:10:01	3188.68	3190.17
Shanghai Composite	2618.2323	33.6599	1.3	2584.5724	01/02/19 16:30:00	2618.2323	2584.5724

## **PRECIOUS METALS COMMENTARY**

The gold market is seeing some selling pressure Friday after the U.S. labor market showed strong growth in January, according to the latest government employment data.

Friday, the U.S. Labor Department said 304,000 jobs were created in January, missing expectations; according to consensus forecasts economists were expecting to see job gains of around 165,000. However, some of the enthusiasm in the labour market has been tempered after significant revision to December's employment numbers. December's data was revised down to 222,000 jobs. According to reports this is the biggest revision to the employment numbers since 2014. "After revisions, job gains have averaged 241,000 per month over the last 3 months," the report said. At the same time the unemployment rate came in at 4.0%, a tick up from December's reading of 3.9%.

One primary reason for gold's resilience in light of the strong jobs report is that market sentiment continues to be extremely bullish given statements released this week immediately following the FOMC meeting by Chairman Powell. The much more dovish tone by the Federal Reserve continues to be highly supportive of gold pricing. Also, there are geopolitical hotspots such as Venezuela that remain unresolved. Most importantly the current trade war-dispute between the United States and China contains more uncertainty than resolution, and as such remains a strong wildcard that could flare up at any moment.

The data over the last four months strongly suggests that bullish sentiment for gold has been growing and continues to gain momentum to this day. Gold prices gained roughly 3% last month and represents the fourth consecutive monthly gain. As long as the Federal Reserve maintains its new dovish demeanour, we can look for the precious metal to continue to have strong support and gain or at least hold pricing at current levels.

Source: Kitco

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