



# Daily Resources Overview 20 February 2019

## International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
<b>COMEX</b>							
Gold - Feb 19	1344.3	22.2	1.68	1322.1	19/02/19 15:58:59	1322.1	1325.7
Silver - Mar 19	15.965	0.222	1.41	15.743	19/02/19 15:58:42	15.743	16.065
Copper - Mar 19	2.876	0.0725	2.59	2.8035	19/02/19 15:58:49	2.7985	2.785
<b>NYMEX</b>							
Platinum - Jan 19	821.6	14.7	1.82	806.9	19/02/19 15:59:00	806.9	824.1
Palladium - Mar 19	1454.7	47.5	3.38	1407.2	19/02/19 15:59:00	1407.2	1307.2
<b>LONDON METAL</b>							
Gold (AM Fix)	1323.95	5.95	0.45	1318	19/02/19 00:00:01	1318	1322.5
Gold (PM Fix)	1325.5	8.95	0.68	1316.55	19/02/19 00:00:01	1316.55	1323.25
<b>ENERGY</b>							
WTI - Feb 19	56.42	0.44	0.79	55.98	19/02/19 15:59:00	55.98	54.02
Brent Crude Oil	66.42	-0.04	-0.06	66.46	19/02/19 16:58:25	66.29	61.11
<b>CBT</b>							
Wheat - Mar 19	492	-15	-2.96	507	19/02/19 13:30:57	506.25	513.5
Soybean - Mar 19	911.5	-10	-1.09	921.5	19/02/19 13:30:52	921.75	913.75
Corn - Mar 19	377.25	-5.5	-1.44	382.75	19/02/19 13:30:37	382.75	376
<b>OTHER</b>							
Iron Ore (China Port)	88.5	1	1.14	87.5	20/02/19 08:32:24	87.5	84.5
Coal (ICE-GC Newcastle)	93.9	0.8	0.86	93.1	20/02/19 08:32:24	91.25	98.8
<b>LME Indicative</b>							
Copper - Cash	6344	11	0.17	6333	19/02/19 18:50:00	6193	6151.25
Copper - 3Mth	6331	68	1.09	6263	19/02/19 18:59:58	6214	6169
Lead - Cash	2003.75	-11.75	-0.58	2015.5	19/02/19 18:50:00	2066	2099.5
Lead - 3Mth	2022	-9	-0.44	2031	19/02/19 18:59:02	2075	2112
Zinc - Cash	2680.5	25	0.94	2655.5	19/02/19 18:50:00	2651	2730
Zinc - 3Mth	2663.5	24	0.91	2639.5	19/02/19 18:59:36	2664	2719
Aluminum - Cash	1829	4.5	0.25	1824.5	19/02/19 18:50:00	1825	1892
Aluminum 3Mth	1855	3	0.16	1852	19/02/19 18:58:51	1857.5	1910
Nickel - Cash	12578.5	204.5	1.65	12374	19/02/19 18:50:00	12320	12406.5
Nickel - 3Mth	12655	200	1.61	12455	19/02/19 18:59:28	12400	12480
Tin - Cash	21201	21	0.1	21180	19/02/19 18:50:00	21250	20930
Tin - 3Mth	21140	-35	-0.17	21175	19/02/19 18:50:00	21200	20850

## International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25891.32	8.07	0.03	25883.25	19/02/19 16:20:01	25883.25	24999.67
S & P 500	2779.76	4.16	0.15	2775.6	19/02/19 15:20:01	2775.6	2704.1
NASDAQ	7486.7661	14.356	0.19	7472.4101	19/02/19 16:39:59	7472.4101	7281.7372
FTSE 100	7179.17	-40.3	-0.56	7219.47	19/02/19 16:35:30	7236.68	6968.85
DAX 30	11309.21	10.01	0.09	11299.2	19/02/19 18:55:00	11299.8	11173.1
CAC 40	5160.52	-8.02	-0.16	5168.54	19/02/19 18:55:00	5153.19	4992.72
Milan MIB30	20228.19	-101.64	-0.5	20329.83	19/02/19 21:55:14	20212.34	19730.78
Nikkei	21302.65	20.8	0.1	21281.85	20/02/19 04:15:30	20900.63	20773.49
Hang Seng	28228.13	-118.88	-0.42	28347.01	20/02/19 05:42:11	27900.84	27942.47
Hang Seng China Enterprises	11116.92	0	0	11116.92	20/02/19 05:42:02	10937.33	11035.73
Straits Times	3259.8	-6.17	-0.19	3265.97	19/02/19 17:10:00	3239.74	3190.17
Shanghai Composite	2755.6459	1.2893	0.05	2754.3566	20/02/19 05:31:30	2682.385	2584.5724

## PRECIOUS METALS COMMENTARY

Gold prices are strongly up and hit a 10-month high in early-afternoon U.S. trading Tuesday. Technical buying, some geopolitical uncertainties and ideas of easier monetary policies being put in place by the world's major central banks are boosting the precious metals markets. A drop in the [U.S. dollar index](#) today, after holding mild gains overnight, is also working in favour the metals market bulls today. There are no early chart clues gold's push higher will end anytime soon. Charts suggest the path of least resistance for prices will remain sideways to higher for at least the near term. [April gold futures](#) were last up \$21.90 an ounce at \$1,344.90. [March Comex silver](#) was last up \$0.222 at \$15.965 an ounce.

The Federal Reserve's FOMC minutes are due out Wednesday afternoon and will be closely scrutinized by traders and investors. The recent change in Fed policy stance to one of more accommodative monetary conditions has been a significantly bullish underlying factor for the metals markets. Traders and investors are not quite as upbeat early this week as last week, even though there are no major fresh news developments in the markets.

The ongoing U.S.-China trade talks taking place this week in Washington, D.C. will be closely monitored by the world marketplace. Ideas are mixed on a final deal being reached by the U.S.-imposed early-March deadline. Maybe the marketplace is leaning just a bit more negative on a final trade deal being reached by the world's two largest economies by early March.

The U.K. Brexit saga continues to play out, with no deal in place as the late-March deadline approaches for that country to leave the European Union. That has European traders somewhat more unnerved at present. Slowing Chinese economic growth is also worrisome for the world marketplace.

The other key outside market today sees [Nymex crude oil](#) prices higher and at a three-month high and trading just above \$56.00 a barrel. Prices are in a good uptrend from the Dec. 24 low of just above \$42.50 a barrel. Source: Kitco

### General Advice Warning

The contents of this document have been prepared without taking account of your objectives, financial situation or needs. You should, before taking any action to acquire or deal in, or follow a recommendation (if any) in respect of any of the financial products or information mentioned in this document, consult your own investment advisor to consider whether that is appropriate having regard to your own objectives, financial situation and needs. Whilst State One Stockbroking Ltd believes information contained in this document is based on information which is believed to be reliable, its accuracy and completeness are not guaranteed, and no warranty of accuracy or reliability is given or implied and no responsibility for any loss or damage arising in any way for any representation, act or omission is accepted by State One Stockbroking Ltd or any officer, agent or employee of State One Stockbroking Ltd. If applicable, you should obtain the Product Disclosure Statement relating to the relevant financial product mentioned in this document (which contains full details of the terms and conditions of the financial product) and consider it before making any decision about whether to acquire the financial product.

### Disclosure

The directors and associated persons of State One Stockbroking Ltd may have an interest in the financial products discussed in this document and they may earn brokerage, commissions, fees and advantages, pecuniary or otherwise, in connection with the making of a recommendation or dealing by a client in such financial products. State One Stockbroking Ltd has also received a commission on the preparation of this research note. The Research Analyst who prepared this report hereby certifies that the views expressed in this research document accurately reflect the analyst's personal views about the company and its financial products. The research analyst has not been and will not be receiving direct or indirect compensation for expressing the specific recommendations or views in this report. This research at all times remains the property of State One Stockbroking Ltd. And as such cannot be reprinted, distributed, copied, posted on the internet, in part or whole, without written prior approval from an Executive Director of State One Stockbroking Ltd.

Alan Hill  
Executive Chairman  
Phone: +61 8 9288 3388  
[ahill@stateone.com.au](mailto:ahill@stateone.com.au)

Ric Heydon  
Equities & Derivatives Advisor  
Phone: +61 8 9288 3307  
[rheydon@stateone.com.au](mailto:rheydon@stateone.com.au)

Mark Sullivan  
Institutional Dealer  
Phone: +61 2 9024 9134  
[msullivan@stateone.com.au](mailto:msullivan@stateone.com.au)

Thomas Tan  
Equities Advisor  
Phone: +61 2 9024 9131  
[ttan@stateone.com.au](mailto:ttan@stateone.com.au)

Morris Levitzke  
Equities Advisor  
Phone: +61 8 9288 3315  
[mlevitzke@stateone.com.au](mailto:mlevitzke@stateone.com.au)

Graeme Johnson  
Equities & Derivatives Advisor  
Phone: +61 8 9288 3316  
[gjohnson@stateone.com.au](mailto:gjohnson@stateone.com.au)

Yitz Barber  
Equities Advisor  
Phone: +61 2 9024 9107  
[ybarber@stateone.com.au](mailto:ybarber@stateone.com.au)

Tammie Wong  
Equities Advisor  
Phone: +61 2 9024 9133  
[twong@stateone.com.au](mailto:twong@stateone.com.au)

Dawn Chia  
Business Development Manager  
Phone: +61 8 9288 3336  
[Dawn.Chia@stateone.com.au](mailto:Dawn.Chia@stateone.com.au)

David Zhang  
Equities Advisor  
Phone: +61 2 9024 9130  
[dzhang@stateone.com.au](mailto:dzhang@stateone.com.au)

David Brennan  
Senior Investment Analyst  
Phone: +61 2 9024 9142  
[dbrennan@stateone.com.au](mailto:dbrennan@stateone.com.au)

Wayne Osterberg  
Equities Advisor  
Phone +61 8 9288 3318  
[Wayne.Osterberg@stateone.com.au](mailto:Wayne.Osterberg@stateone.com.au)

**Disclosure:** State One Stockbroking Ltd ABN 95 092 989 083 is holder of AFS Licence Number 247100 and an ASX and Chi-X Market Participant. State One Stockbroking Ltd and/or its associated entities, directors, authorised representatives, employees and associated persons of State One may have an interest in the financial products discussed in this document and they may earn brokerage, commissions, fees and advantages, pecuniary or otherwise, in connection with the making of a recommendation or dealing by a client in such financial products. Further, State One Stockbroking Ltd and/or its affiliated companies may have acted as manager or co-manager of a public offering of any such securities or may have provided corporate finance to the companies referred to in the report. Whilst State One Stockbroking Ltd and its related companies believes information contained in this document is based on information which is believed to be reliable, its accuracy and completeness are not guaranteed, and no warranty of accuracy or reliability is given or implied and no responsibility for any loss or damage arising in any way for any representation, act or omission is accepted by State One or any officer, agent or employee of State One Stockbroking Ltd or any related company. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice.