



Daily Resources Overview 28 March 2019

International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold Apr 19	1315.4	-6	-0.45	1321.4	27/03/19 15:57:56	1318.7	1314.7
Silver May 19	15.285	-0.144	-0.93	15.429	27/03/19 15:57:52	15.407	15.64
Copper May 19	2.8615	0.0075	0.26	2.854	27/03/19 15:58:00	2.8425	2.944
NYMEX							
Platinum Apr 19	859	-6.4	-0.74	865.4	27/03/19 15:57:46	853.4	872.8
Palladium Mar 19	1416.7	-99.2	-6.54	1515.9	27/03/19 15:57:35	1515.5	1499.4
LONDON METAL							
Gold (AM Fix)	1315.25	-4.1	-0.31	1319.35	27/03/19 00:00:01	1311.1	1325.45
Gold (PM Fix)	1316.3	-3.25	-0.25	1319.55	27/03/19 00:00:01	1311.3	1319.15
ENERGY							
Light Crude Apr 19	59.41	-0.53	-0.88	59.94	27/03/19 15:58:00	59.04	57.25
Brent Crude Oil	67.81	-0.22	-0.32	68.03	27/03/19 16:57:45	66.95	66.4
CBT							
Wheat May 19	468.75	-0.5	-0.11	469.25	27/03/19 13:30:44	466.25	460
Soybeans May 19	887.75	-13	-1.44	900.75	27/03/19 13:30:40	904.25	912
Corn May 19	373.5	-3.75	-0.99	377.25	27/03/19 13:30:27	378.75	370.75
OTHER							
Iron Ore (China Port)	87	0	0	87	28/03/19 07:32:09	87	85
Coal (ICE-GC Newcastle)	89.65	0.53	0.59	89.12	28/03/19 07:32:08	88.22	95.35
LME Indicative							
Copper - Cash	6336	-1.5	-0.02	6337.5	27/03/19 18:50:00	6314.5	6555.5
Copper - 3Mth	6339	-15	-0.24	6354	27/03/19 18:59:59	6321.5	6480
Lead - Cash	1990.5	18.75	0.95	1971.75	27/03/19 18:50:00	2009.5	2145.25
Lead - 3Mth	2017	19	0.95	1998	27/03/19 19:00:00	2037.5	2141.5
Zinc - Cash	2943	23	0.79	2920	27/03/19 18:50:00	2846	2813.5
Zinc - 3Mth	2883.5	4.5	0.16	2879	27/03/19 19:00:00	2817.5	2756.5
Aluminum - Cash	1891.75	27.25	1.46	1864.5	27/03/19 18:50:00	1876.75	1889.5
Aluminum 3Mth	1903	-1	-0.05	1904	27/03/19 18:59:59	1900.5	1908
Nickel - Cash	12976.5	-18	-0.14	12994.5	27/03/19 18:50:00	12903	12969
Nickel - 3Mth	13050	-50	-0.38	13100	27/03/19 18:59:58	12970	13060
Tin - Cash	21400	55	0.26	21345	27/03/19 18:50:00	21490	21747
Tin - 3Mth	21350	45	0.21	21305	27/03/19 18:51:38	21465	21625

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25625.59	-32.14	-0.13	25657.73	27/03/19 16:55:12	25502.32	25916
S & P 500	2805.37	-13.09	-0.46	2818.46	27/03/19 15:55:12	2800.71	2784.49
NASDAQ	7643.377	-48.1454	-0.63	7691.5224	27/03/19 16:59:59	7642.6669	7532.5317
FTSE 100	7194.19	-2.1	-0.03	7196.29	27/03/19 16:35:29	7207.59	7074.73
DAX 30	11419.04	-0.44	-0	11419.48	27/03/19 18:55:00	11364.17	11515.64
CAC 40	5301.24	-6.14	-0.12	5307.38	27/03/19 18:55:00	5269.92	5240.53
Milan MIB30	21194.19	54.79	0.26	21139.4	27/03/19 20:55:12	21078.76	20659.46
Nikkei	21378.73	-49.66	-0.23	21428.39	28/03/19 04:15:30	21627.34	21385.16
Hang Seng	28728.25	161.34	0.56	28566.91	28/03/19 00:55:00	29113.36	28633.18
Hang Seng China Enterprises	11305.36	73.63	0.66	11231.73	27/03/19 16:08:20	11517.48	11367.45
Straits Times	3198.39	-1.89	-0.06	3200.28	27/03/19 17:10:00	3212.1	3212.69
Shanghai Composite	3022.7196	25.6242	0.85	2997.0954	28/03/19 00:55:00	3104.1487	2940.9538

PRECIOUS METALS COMMENTARY

Gold and silver prices are modestly down in early-afternoon U.S. trading Wednesday. Some mild profit-taking pressure from recent gains and a firmer U.S. dollar index on this day helped to pressure the precious metals markets. Still, losses were limited today by some safe-haven buying interest amid a bit more risk aversion in the world marketplace at mid-week.

Asian and European stock indexes were mostly down overnight. U.S. stock indexes are weaker at midday today. There is some elevated risk aversion in the world marketplace at mid-week, mainly due to worries about slowing global economic growth.

The German government today auctioned its 10-year note (bund) for an average yield of -0.05% versus a yield of 0.12% for bunds auctioned on Feb. 27, and the first negative yield since 2016. A feature in the marketplace recently has been falling government bond yields in the major industrialized countries. U.S. Treasury yields briefly inverted last week when the short-term 3-month note yield moved above the 10-year note yield. Today, U.S. T-Bond and T-Note futures prices hit contract highs.

There was **weaker economic data coming out of China** today, as its industrial profits for the first two months of this year dropped by 14%--the biggest drop since 2011. Lower factory gate prices and lower sales were blamed. U.S. tariffs on China's imports into the U.S. are also likely to blame. The U.S. and China continue high-level trade negotiations beginning Thursday.

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

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

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.