



# Daily Resources Overview 20 May 2019

## International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
<b>COMEX</b>							
Gold Jun 19	1275.7	-10.5	-0.82	1286.2	17/05/19 16:36:43	1275.7	1285.4
Silver Jul 19	14.388	-0.151	-1.04	14.539	17/05/19 16:37:11	14.388	14.975
Copper Jul 19	2.7385	-0.0095	-0.35	2.748	17/05/19 16:37:58	2.7385	2.907
<b>NYMEX</b>							
Platinum Jul 19	820.3	-13.3	-1.6	833.6	17/05/19 16:37:23	820.3	891.9
Palladium Jun 19	1305.8	-18.9	-1.43	1324.7	17/05/19 16:37:10	1305.8	1379.3
<b>LONDON METAL</b>							
Gold (AM Fix)	1285.8	-9.75	-0.75	1295.55	18/05/19 00:00:01	1285.8	1285.15
Gold (PM Fix)	1280.8	-10.9	-0.84	1291.7	18/05/19 00:00:01	1280.8	1282.3
<b>ENERGY</b>							
Light Crude Jun 19	62.92	-0.14	-0.22	63.06	17/05/19 16:36:43	62.92	63.47
Brent Crude Oil	72.93	0.84	1.17	72.09	19/05/19 19:09:49	72.09	71.66
<b>CBT</b>							
Wheat Jul 19	465	-2	-0.43	467	17/05/19 16:26:07	467.75	428.25
Soybeans Jul 19	821.75	-18	-2.14	839.75	17/05/19 16:25:02	824.25	854.75
Corn Jul 19	383.25	4.25	1.12	379	17/05/19 16:16:11	383	361.25
<b>OTHER</b>							
Iron Ore (China Port)	103	3	3	100	20/05/19 09:02:06	103	96.5
Coal (ICE-GC Newcastle)	83.1	0.1	0.12	83	20/05/19 09:02:05	83.1	88.45
<b>LME Indicative</b>							
Copper - Cash	6033	-38	-0.63	6071	17/05/19 18:50:00	6033	6426.75
Copper - 3Mth	6054	-27	-0.44	6081	17/05/19 18:59:55	6054	6424
Lead - Cash	1813.25	-9.75	-0.53	1823	17/05/19 18:50:00	1813.25	1904.5
Lead - 3Mth	1823.5	-10	-0.55	1833.5	17/05/19 19:00:00	1823.5	1926
Zinc - Cash	2750.5	-37.5	-1.35	2788	17/05/19 18:50:00	2750.5	2960
Zinc - 3Mth	2594	-37.5	-1.43	2631.5	17/05/19 19:00:00	2594	2826
Aluminum - Cash	1807	-23.75	-1.3	1830.75	17/05/19 18:50:00	1807	1783
Aluminum 3Mth	1829	-22	-1.19	1851	17/05/19 19:00:00	1829	1810
Nickel - Cash	12002	-194	-1.59	12196	17/05/19 18:50:00	12002	12131.5
Nickel - 3Mth	12015	-120	-0.99	12135	17/05/19 18:59:57	12015	12240
Tin - Cash	19690	45	0.23	19645	17/05/19 18:50:00	19690	19741
Tin - 3Mth	19450	5	0.03	19445	17/05/19 18:50:00	19450	19650

## International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25764	-98.68	-0.38	25862.68	18/05/19 17:10:45	25764	26592.91
S & P 500	2859.53	-16.79	-0.58	2876.32	17/05/19 15:51:32	2859.53	2945.83
NASDAQ	7816.2847	-81.7608	-1.04	7898.0455	18/05/19 17:10:45	7816.2847	8095.3881
FTSE 100	7348.62	-4.89	-0.07	7353.51	17/05/19 16:35:30	7348.62	7418.22
DAX 30	12238.94	-71.43	-0.58	12310.37	17/05/19 18:55:00	12238.94	12344.08
CAC 40	5438.23	-9.88	-0.18	5448.11	17/05/19 18:55:00	5438.23	5586.41
Milan MIB30	21105.28	-46.52	-0.22	21151.8	18/05/19 04:25:19	21105.28	21881.33
Nikkei	21250.09	187.11	0.89	21062.98	17/05/19 15:15:01	21250.09	22258.73
Hang Seng	27946.46	-328.61	-1.16	28275.07	17/05/19 16:08:44	27946.46	29699.11
Hang Seng China Enterprises	10688.75	-122.87	-1.14	10811.62	17/05/19 16:08:44	10688.75	11542.25
Straits Times	3205.46	-24.8	-0.77	3230.26	17/05/19 17:10:00	3205.46	3400.2
Shanghai Composite	2882.2962	-73.4148	-2.48	2955.711	17/05/19 16:30:00	2882.2962	3078.3389

## PRECIOUS METALS COMMENTARY

### **Gold Falls Twenty-Three Dollars from the High Achieved on Monday.**

One interesting component of today's activity in the financial markets was the renewed concern about the Chinese and United States trade war deepening. This concern was a primary cause of today's selloff in U.S. equities. At the same time a dramatic selloff in gold continued disregarding that concern and focusing on strong economic data.

As reported by TheStreet, "Stocks ended a rocky day on a sour note Friday following a report that the trade talks between the U.S. and China had stalled. The talk breakdown is a result of the two sides not being able to agree on what to negotiate, leading to uncertainty about when the next round of negotiations will take place."

Today the University of Michigan's consumer sentiment index for May revealed a 15-year high. Currently the sentiment index is at 102.4, versus April's numbers which came in at 97.2. It appears market participants decided to focus on the positive economic data and disregard the concerns that moved U.S. equities lower.

According to MarketWatch, "The Chinese government and state media sent a clear signal to markets Thursday and Friday that it is reluctant to resume trade talks with the U.S., when a spokesman for the Ministry of Commerce called the Trump administration's moves to raise tariffs last week, and the threat of additional tariffs on the roughly \$300 billion in annually imported Chinese so far untouched by new duties, "bullying behavior," that has resulted in "severe negotiating setbacks."

This dichotomy of how traders reacted in equities, versus how traders reacted in gold was certainly noteworthy. What is crystal clear is that gold was unable to breach the barrier and resistance at \$1300 per ounce after achieving it on Monday of this week and opening near that price point on Tuesday.

Source: Kitco

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