



# Daily Resources Overview

Tuesday 29 August 2017

## Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
<b>Precious Metals (COMEX)</b>					
Gold (US\$/oz)	1314.82	1.3	2.5	-2.7	12.2
Silver (US\$/oz)	17.49	2.3	4.4	-7.3	9.9
Platinum (US\$/oz)	988.98	1.0	5.7	-8.2	9.5
<b>Industrial Metals (LME)</b>					
Copper (US\$/t)	6648.50	-0.2	7.3	44.0	20.4
Aluminium (US\$/t)	2086.25	-1.9	8.2	26.7	21.3
Lead (US\$/t)	2300.25	-1.3	0.3	24.2	15.0
Zinc (US\$/t)	3055.25	-1.8	7.8	32.7	19.5
Tin (US\$/t)	20325.00	-0.8	0.1	8.4	-3.8
Nickel (US\$/t)	11426.00	-2.2	14.8	16.7	14.7
<b>Bulks</b>					
Iron Ore (US\$/t)	77.15	-1.6	12.3	30.5	-2.2
Coking Coal (US\$/t)	207.50	2.4	15.3	62.4	-8.2
Thermal Coal (US\$/t)	101.83	1.7	11.9	48.2	7.8
<b>Energy</b>					
Brent Crude (US\$/bbl)	52	-0.8	-0.4	-2.9	-11.6
Natural Gas (US\$/MMBtu)	2.96	0.8	-0.5	1.4	-19.3
Uranium (US\$/lb)	20.05	-0.7	-2.4	-23.0	-2.0
<b>Softs</b>					
Wheat (US\$/bu)	428	-1.7	-15.4	-13.1	-8.0
Sugar (US\$/lb)	14	2.0	-0.4	-26.7	-23.3
Corn (US\$/bu)	351	-0.7	-9.5	-4.3	-7.6
Soy (US\$/bu)	941	-0.3	-7.1	0.9	-4.9
Cotton (US\$/lb)	70	2.5	0.2	3.9	-0.5
<b>Other</b>					
CRB Comdty Index	435	-0.2	-1.2	6.3	2.9

## Global resource share price movement

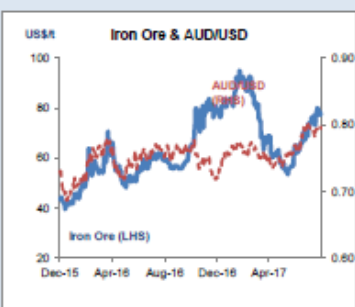
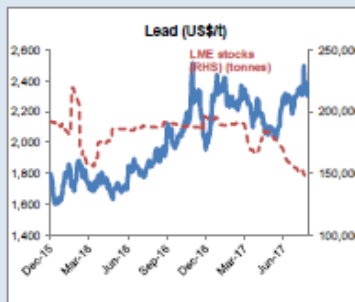
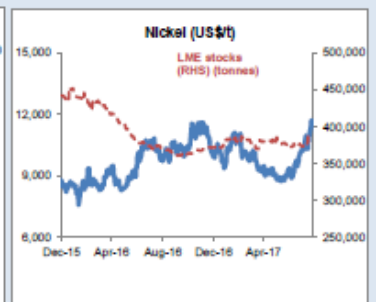
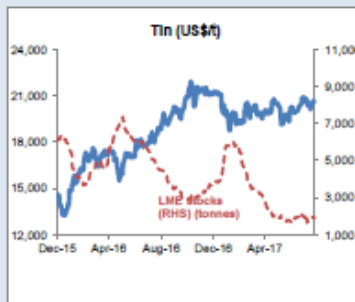
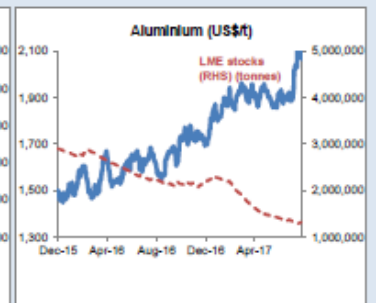
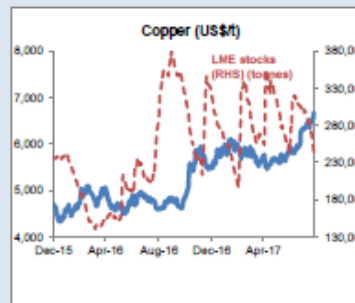
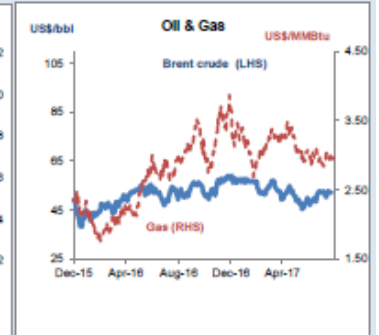
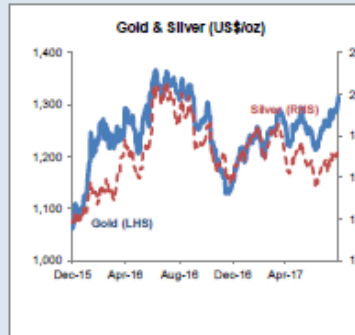
Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	3.1	4.7	-3.0	10.6
Newmont	Gold	3.5	3.3	-4.1	12.4
Goldcorp	Gold	3.2	3.4	-15.4	-0.8
Anglo Platinum	Platinum	0.4	9.2	-16.0	32.1
Anglo American	Diversified	0.9	8.7	56.0	15.5
BHP Billiton PLC	Diversified	1.4	6.2	28.5	7.3
Rio Tinto PLC	Diversified	0.4	4.5	48.4	15.9
Teck Resources	Diversified	1.6	18.6	50.9	16.3
Glencore	Diversified	-0.3	6.5	92.5	28.4
Vale	Iron Ore	1.5	11.2	109.4	35.2
Fortescue	Iron Ore	-1.7	8.9	20.7	0.2
South32	Diversified	1.1	1.1	45.5	4.7
China Shenhua	Coal	2.1	4.5	69.2	57.8
Freeport McMoRan	Copper	1.6	6.4	42.6	17.7
Antofagasta	Copper	0.8	8.9	88.7	51.4
Aloca	Aluminium	2.3	18.3	88.3	50.2
Chinalco	Aluminium	-0.2	12.6	88.4	67.2
Rusal	Aluminium	-3.8	16.6	76.7	54.6
Norilsk Nickel	Nickel	0.6	5.8	3.4	-6.7
Timah PT	Tin	-0.5	9.0	12.4	-15.8
Boliden	Zinc	-0.4	7.3	46.1	14.9
Cameco	Uranium	-1.6	-8.4	1.7	-12.6
Arcelor Mittal	Steel	-0.5	0.8	29.3	5.5

## Commodity currency exchange rates (note: red = weakness against US\$)

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.79	-0.3	-0.8	4.9	10.1
USD/ZAR	13.08	-0.4	0.8	10.1	5.0
USD/BRL	3.17	-0.2	-1.1	2.0	2.8
USD/CAD	1.25	-0.2	-0.4	3.8	7.3
USD/RUB	58.54	-0.2	2.1	10.6	5.1
USD/CNY	6.61	0.5	1.9	1.0	5.0

## LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	240,825	-1.7	-21.0	-8.7	-25.3
Aluminium	1,321,600	0.5	-3.9	-41.4	-40.1
Lead	148,200	0.0	-4.4	-20.9	-24.0
Zinc	246,325	-0.1	-7.9	-45.9	-42.4
Tin	1,875	-3.8	-13.0	-58.6	-49.9
Nickel	387,450	0.6	3.3	4.0	4.4

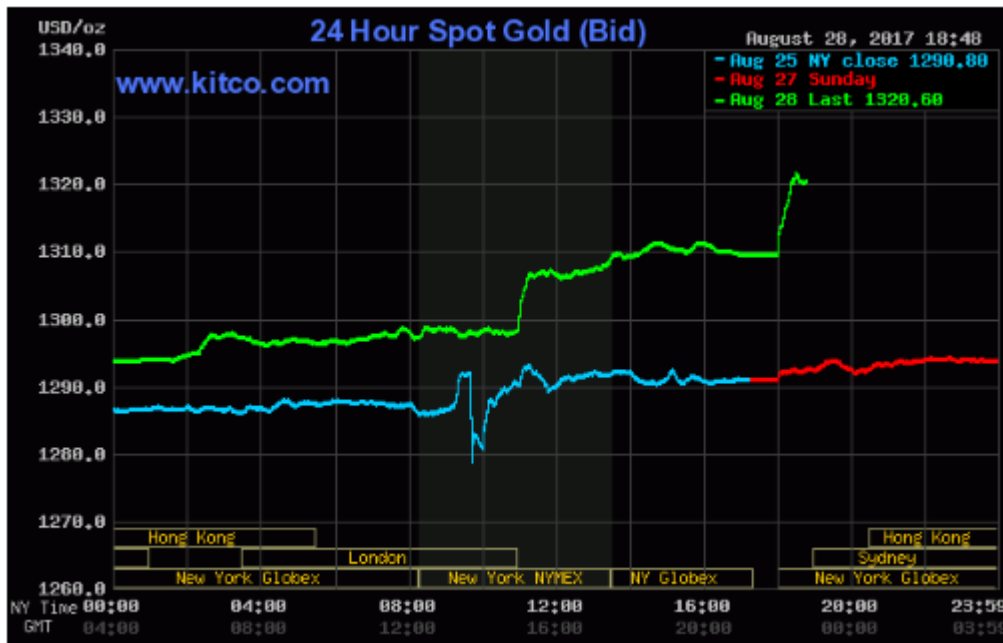


## Precious Metals Commentary

**Gold prices were ending the U.S. day session solidly up, well above the key \$1,300/oz, and hit a 10-month high Monday.** A slumping U.S. dollar index that hit a 15-month low today worked in favour of the precious metals market bulls. Silver prices notched a 2.5-month high on Monday. World stock markets were mostly lower to start the trading week, and that was also working in favour of the precious metals market bulls Monday. Traders and investors were disappointed last week's Jackson Hole, Wyoming central bankers meeting did not offer any new guidance on the monetary policies of the world's major central banks.

**Latest reports state that North Korea has fired an "unidentified ballistic missile" over Japan** sparking warnings for its citizens to take precautions. The Japanese government issued the warning following reports the secretive state fired a missile which represented a "grave security threat" to the nation. It was the second time in days that the North has launched test missiles in defiance of international sanctions.

The spot gold price has spiked up to US\$1,320/oz in response.



## AUSTRALIA MARKET COMMENTARY

Australian shares slipped on Monday, with the financial sector leading broad-based losses after a financial regulator said it would establish an inquiry into Commonwealth Bank of Australia (CBA). **The S&P/ASX 200 dropped 0.6% (34 points) to close at 5,709.9.** The financial index (AXFJ) fell 0.9% to its lowest in two months as Australia's four biggest banks lost between 0.5% and 1.8%. Sentiment in the sector turned sour after Australian Prudential Regulation Authority (APRA) said on Monday it would establish an inquiry into CBA following the bank's alleged breaches of money-laundering and counter-terrorism finance rules. Material stocks ended lower on the back of weak metal prices, as iron ore and coking coal were on track for their biggest one-day fall in about three months. Miner Rio Tinto Ltd ended 1.2% down while BHP shares were 0.8% higher on support from oil prices.

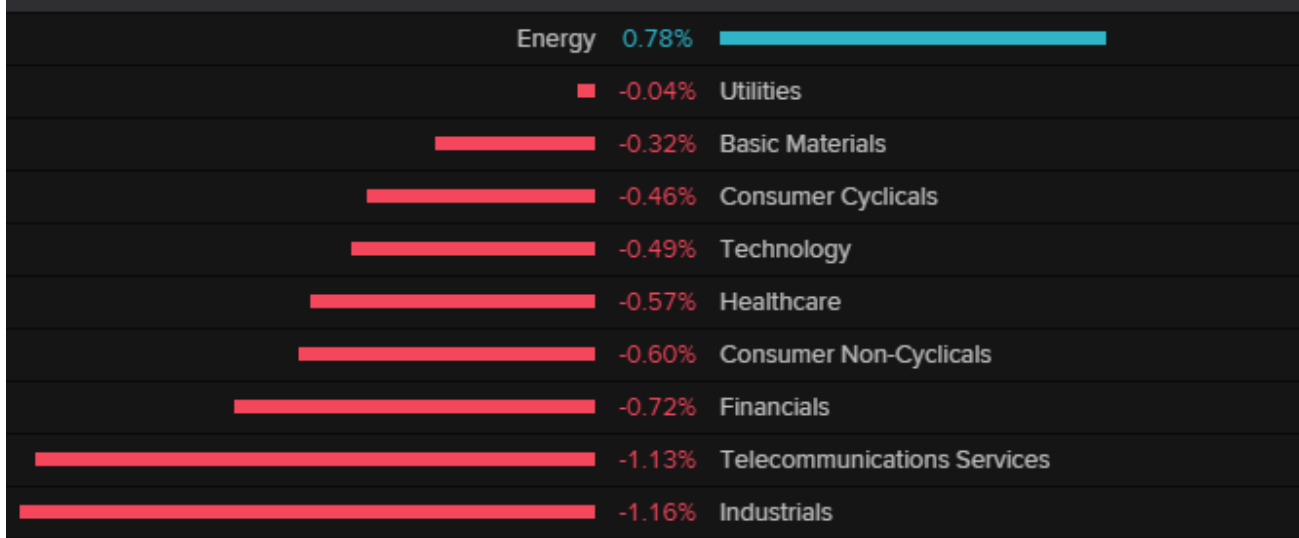


S&P/ASX 200 Daily chart (Source: Thomson Reuters)

The best performers of the session were Reliance Worldwide Corporation (Aust) Pty Ltd (ASX: RWC), which rose 8.9%, Australian Agricultural Company Ltd (ASX:AAC) added 4.6% and Sims Metal Management Ltd (ASX: SGM) was up 4.1%. The worst performers of the session were Japara Healthcare Ltd (ASX: JHC), which fell 13.4%, Regis Healthcare Ltd (ASX:REG) declined 6.8% and Chorus Ltd (ASX: CNU) was down 6.6%.



**SECTOR SUMMARY**



Sector summary (Source - Thomson Reuters)

**Shares of Reliance Worldwide Corporation Ltd (ASX: RWC) zoomed up 8.9% on August 28, 2017, after the company reported 25.9% surge in net profit after tax at \$65.6 million for FY17 over pro forma FY16 Results.** RWC has posted 12.6% yoy (year on year) growth in net sales at \$601.7 million, while posting 17.2% growth on a constant currency basis. The increase in sales was driven by continued expansion of SharkBite PTC business in the Americas operating segment, including a sales benefit in the second half from the initial rollout of product to approximately half of Lowe's 1,700+ stores in the USA. Accordingly, EBITDA grew 21.8% to \$120.7 million. Robust results reflect growth in net sales combined with benefits of procurement initiatives and improved manufacturing efficiencies achieved during the year.



RWC Daily chart (Source - Thomson Reuters)

## US MARKET COMMENTARY

US equities were showing the lingering effects of Tropical Storm Harvey on Monday, with losses in the insurance and energy sector and the dollar stuck in low gear. The Dow Jones Industrial Average ended the day flat at 21,808, thanks in part to a 2.5 per cent decline for property and casualty insurer Travelers — one of several insurers that took a leg lower as investors contemplated potential post-Harvey claims. On the opposite end of the spectrum, home-improvement retailer Home Depot, however, picked up 1 per cent.

The S&P 500 closed nearly flat as well at 2,444, with gains in the healthcare sector — buoyed by biotech stocks, and in particular Gilead Sciences on the heels of its \$11.9bn acquisition of Kite Pharma — offset by losses in energy, as shares of oil companies Exxon Mobil, Chevron and ConocoPhillips declined.

Not everyone is happy to see Expedia's chief executive picked to take the wheel at ride-sharing company Uber. Shares of the Washington-based Expedia — which operates online travel sites — fell sharply on Monday, a day after the announcement that its chief executive, Dara Khosroshahi, had been selected by Uber's board to fill the top slot vacated by the ouster of the start-up's co-founder Travis Kalanick.



Home Depot Daily Chart (Source - Thomson Reuters)

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