

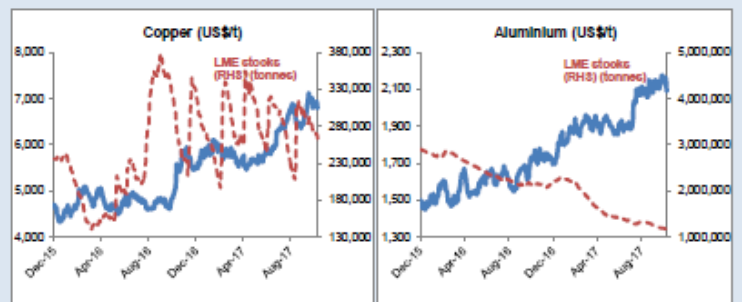
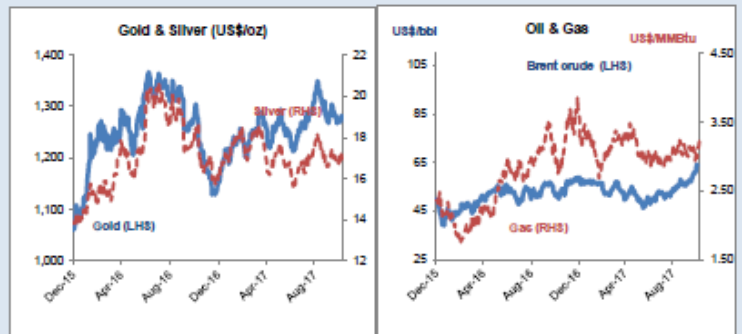


# Daily Resources Overview

## Commodity price movement

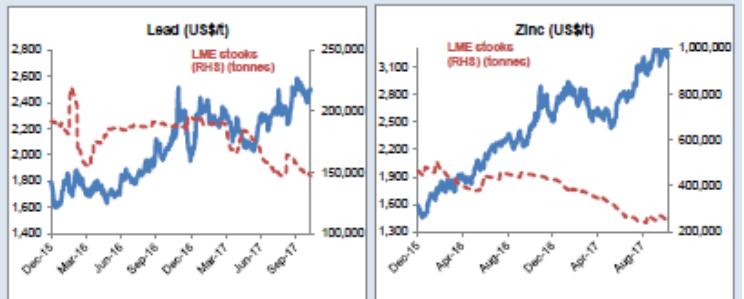
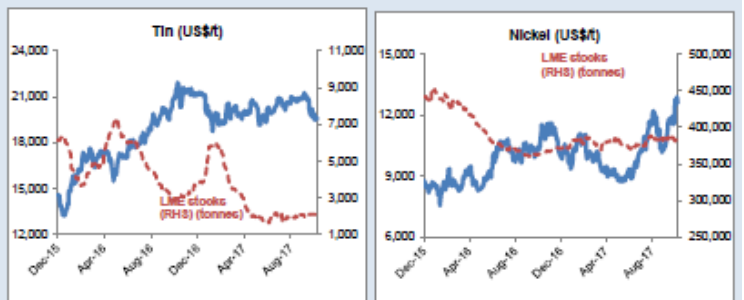
Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
<b>Precious Metals (COMEX)</b>					
Gold (US\$/oz)	1281.29	0.4	1.8	0.1	12.1
Silver (US\$/oz)	17.02	0.4	1.2	-7.4	6.9
Platinum (US\$/oz)	931.82	0.9	1.7	-7.1	3.1
<b>Industrial Metals (LME)</b>					
Copper (US\$/t)	6825.50	0.5	3.2	30.8	23.6
Aluminium (US\$/t)	2090.25	-1.1	-1.9	21.1	22.7
Lead (US\$/t)	2502.00	0.5	-0.6	18.6	25.1
Zinc (US\$/t)	3236.50	1.1	-1.8	31.4	26.5
Tin (US\$/t)	19450.00	-0.2	-5.4	-9.7	-7.9
Nickel (US\$/t)	12650.50	0.4	20.3	12.8	27.0
<b>Bulks</b>					
Iron Ore (US\$/t)	62.26	-0.6	0.0	-8.8	-21.1
Coking Coal (US\$/t)	180.50	0.0	-2.6	-41.2	-20.1
Thermal Coal (US\$/t)	97.46	-0.8	2.0	-1.5	3.2
<b>Energy</b>					
Brent Crude (US\$/bbl)	63	-0.4	14.6	22.2	8.1
Natural Gas (US\$/MMBtu)	3.23	0.3	6.5	17.6	-12.2
Uranium (US\$/lb)	20.45	0.2	-0.2	8.8	0.0
<b>Softs</b>					
Wheat (US\$/bu)	427	-0.1	-3.8	-14.4	-8.2
Sugar (US\$/lb)	15	0.8	6.2	-24.8	-20.1
Com (US\$/bu)	348	0.1	-0.5	-11.1	-8.4
Soy (US\$/bu)	999	0.3	1.6	0.4	0.6
Cotton (US\$/lb)	69	0.8	-1.2	-0.2	-2.9
<b>Other</b>					
ORB Comdty Index	431	0.1	0.2	6.3	1.8

Thursday 09 November 2017



## Global resource share price movement

Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	0.2	-15.5	-18.3	-12.3
Newmont	Gold	0.8	-4.5	0.8	6.7
Goldcorp	Gold	0.6	-0.2	-10.0	-2.4
Anglo Platinum	Platinum	1.0	16.0	30.5	55.8
Anglo American	Diversified	0.9	1.5	30.3	29.5
BHP Billiton PLC	Diversified	1.4	7.3	26.3	13.7
Rio Tinto PLC	Diversified	1.1	1.7	31.4	19.5
Teck Resources	Diversified	1.3	-3.5	-6.5	3.4
Glencore	Diversified	0.7	1.2	49.2	36.1
Vale	Iron Ore	1.0	6.1	39.2	34.7
Fortescue	Iron Ore	-2.6	-2.4	-9.8	-18.8
South32	Diversified	-1.1	6.1	39.9	26.2
China Shenhua	Coal	-1.1	-3.2	31.5	51.7
Freeport McMoRan	Copper	2.1	3.7	22.9	12.7
Antofagasta	Copper	1.1	0.2	69.6	48.0
Alcoa	Aluminium	-2.3	-3.4	73.8	63.4
Chinalco	Aluminium	-2.3	-14.1	94.8	86.9
Rusal	Aluminium	1.1	-9.7	96.7	65.5
Norilsk Nickel	Nickel	-1.1	11.1	30.0	16.9
Timah PT	Tin	-1.1	8.1	-22.1	-13.0
Boliden	Zinc	0.7	2.5	42.8	25.9
Cameco	Uranium	0.7	-1.6	1.7	-18.1
Arcelor Mittal	Steel	-0.7	10.6	43.1	19.6

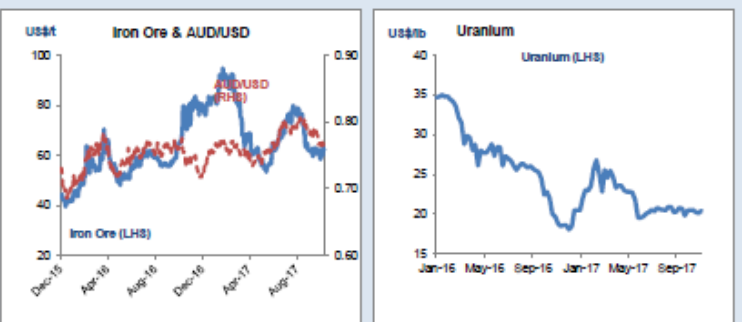


## Commodity currency exchange rates (note: red = weakness against US\$)

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.77	0.4	-1.0	-1.1	6.5
USD/ZAR	14.16	0.5	-2.5	-6.9	-3.0
USD/BRL	3.25	0.7	-1.9	-2.5	0.1
USD/CAD	1.27	0.4	-1.3	4.4	5.7
USD/RUB	59.23	0.2	-1.6	7.7	3.9
USD/CNY	6.63	0.2	0.0	2.4	4.8

## LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	263,425	-1.6	-10.2	-9.7	-18.2
Aluminium	1,177,300	0.0	-5.6	-44.5	-46.6
Lead	146,775	-0.4	-5.4	-21.9	-24.7
Zinc	241,575	-1.0	-3.6	-46.1	-43.5
Tin	2,065	-0.2	4.8	-29.5	-44.9
Nickel	380,628	-0.5	-1.5	4.9	2.5



## PRECIOUS METALS COMMENTARY

**Gold** and **silver prices** posted good gains Wednesday, with gold scoring a three-week high. The gold market saw a bullish upside "breakout" from a sideways trading range on the daily bar chart, which prompted technically oriented traders to step in on the buy side.

A power shake-up in Saudi Arabia last weekend and an attempted missile strike on Saudi Arabia from Iran-backed terrorists has injected a bit of anxiety into the world marketplace this week, which has prompted some safe-haven demand for gold and silver.

The key "outside markets" Wednesday saw **Nymex crude oil** futures prices lower and trading around \$56.50 a barrel, after hitting a two-year high on Tuesday. The rally in oil prices the past few weeks has been a bullish underlying element for the raw commodity sector, including the precious metals. However, it will be very tough for Nymex crude to sustain prices at or above \$60.00 a barrel. Meantime, the **U.S. dollar index** was slightly lower Wednesday on a corrective pullback after hitting a nearly four-month high on Tuesday. The dollar index remains in a near-term price uptrend.

As uncertainty brews in the Middle East, with the latest political shakeup in Saudi Arabia and Lebanon continuing to make headlines, one market watcher says the trend seems to be heading towards a "war of bombs." "Should the war of words escalate to a war of bombs, oil prices will pierce the \$100-per-barrel mark in a matter of weeks, equity markets will decline and investors seeking safe-haven assets will drive up both gold and cryptocurrency prices," says Gerald Celente, Publisher of The Trends Journal. Tensions between Saudi and Iran are escalating, which has pushed oil prices out of its range and to a two-year high. "While the media keeps its focusing on escalating tensions between the US and North Korea, our focus is on the Middle East..." he adds. Source: Kitco

2 Year Gold London Fix PM Daily with 30 and 200-day moving averages



2 Year Silver London Fix Daily with 30 and 200-day moving averages



## AUSTRALIA MARKET COMMENTARY

The S&P/ASX 200 index advanced 2 points to 6016, and the broader All Ordinaries index also added 2 points to close at 6089. The ASX crossed the key 6000 level for the first time in almost a decade on Tuesday, with buying in resource and energy companies helping to lift the market past a barrier that it had tried and failed to cross several times in the past few years.

**Virgin shares surged 13 per cent after the airline revealed that it has privatization talks** as it flagged higher earnings and revenue over the next two quarters, improving on losses a year ago. BT Investment Management dropped 5.8 per cent after revealing that performance fees dropped 51 per cent to \$37.9 million from \$77.2 million. The company also appears caught up in a UK regulatory investigation tied to commission payments.

**James Hardie Industries fell 1.5 percent** after it said it will buy the German holding company of fibre gypsum board maker Fermacell GmbH from Xella International in a transaction valued at 473 million euros (\$716.8 million) in cash. Meanwhile, embattled Dreamworld owner Ardent Leisure fell 2.1 per cent after chief executive Simon Kelly stepped down after just six months in the role.



VIRGIN Daily Chart (Source: Thomson Reuters)

## US MARKET COMMENTARY

Wall Street was on the back foot on Wednesday, slipping further from record levels amid uncertainty over the fate of tax reform and a decline in energy and financial sectors. The S&P 500 was down 0.2 per cent to 2,586.52 — with a 0.8 per cent rise in consumer staples offset by a 0.8 per cent slide in the energy sector and a 0.6 per cent drop in financials. **The Dow Jones Industrial Average fell 0.2 per cent to 23,521.65, and the Nasdaq Composite declined 0.1 per cent to 6,758.58.**

**The S&P 500 financial sector was down for the fourth consecutive day**, poised for its longest losing streak since August. The declines have come as key measure of the yield curve — the difference between the 2- and 10-year Treasury yields — has flattened to its lowest level in a decade and slid further to 67.38 basis points on Wednesday. Markets also continue to digest headlines from US President Donald Trump’s visit to Asia. Mr Trump urged North Korea to “come to the table and make a deal” but cautioned that military force was still an option if Pyongyang threatened America or its allies.



S&P 500 Daily Chart (Source: Thomson Reuters)



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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)

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