



Daily Resources Overview

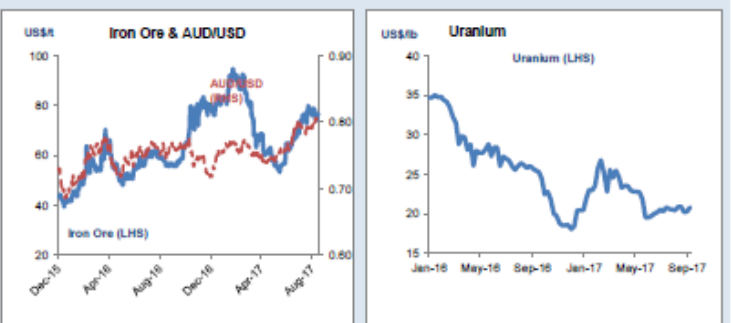
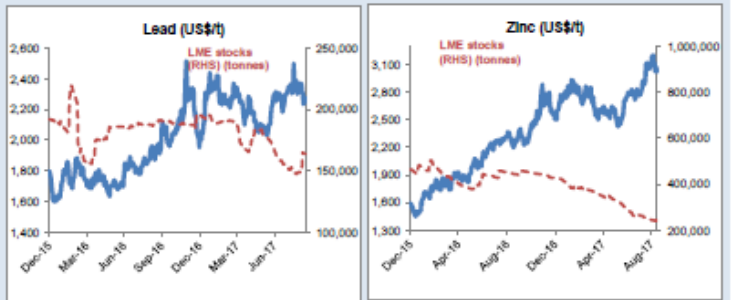
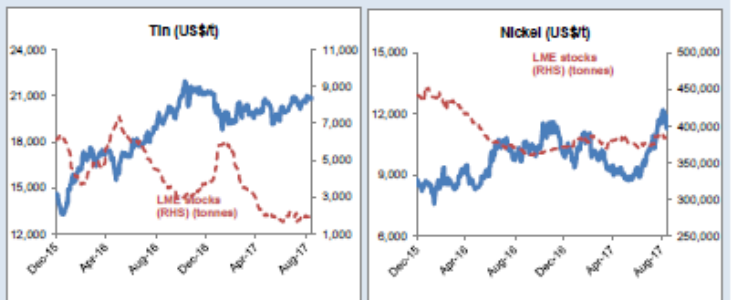
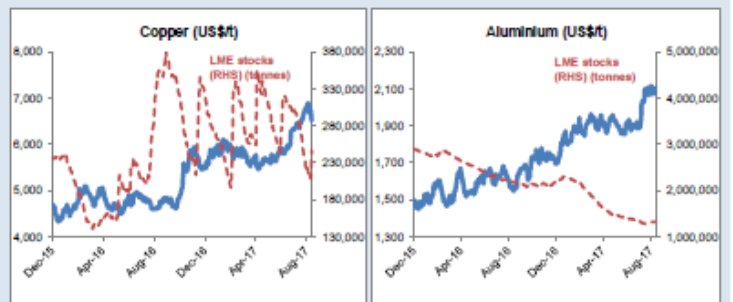
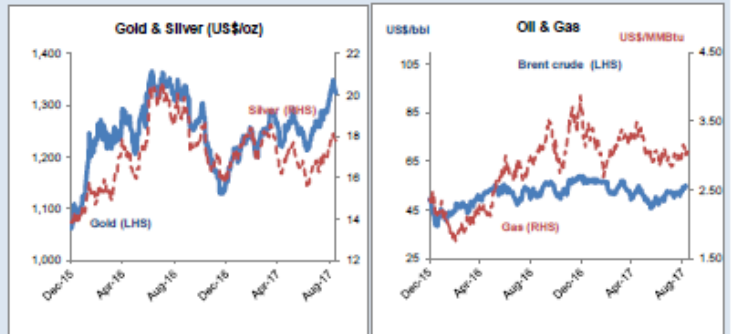
Commodity price movement					
Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
Precious Metals (COMEX)					
Gold (US\$/oz)	1326.12	-0.4	3.2	0.3	15.9
Silver (US\$/oz)	17.78	-0.3	4.1	-8.2	11.7
Platinum (US\$/oz)	982.00	-0.3	1.4	-5.3	8.7
Industrial Metals (LME)					
Copper (US\$/t)	6511.25	-1.8	2.0	40.5	17.9
Aluminium (US\$/t)	2078.25	-1.2	2.0	34.2	22.0
Lead (US\$/t)	2259.00	-0.9	-2.0	19.9	13.0
Zinc (US\$/t)	3022.25	-1.1	4.8	36.1	18.2
Tin (US\$/t)	20515.00	-0.8	1.0	7.7	-2.9
Nickel (US\$/t)	11270.00	-5.3	6.2	14.9	13.1
Bulks					
Iron Ore (US\$/t)	76.56	0.3	1.8	36.5	-2.9
Coking Coal (US\$/t)	208.90	0.0	5.5	6.8	-7.6
Thermal Coal (US\$/t)	98.16	-3.6	6.4	47.2	3.9
Energy					
Brent Crude (US\$/bbl)	55	1.6	6.1	6.8	-6.2
Natural Gas (US\$/MMBtu)	3.15	1.6	4.0	4.2	-14.4
Uranium (US\$/lb)	20.70	0.0	-0.7	-18.7	1.2
Softs					
Wheat (USd/bu)	443	0.3	-5.1	-7.4	-4.7
Sugar (USd/lb)	15	1.8	5.3	-23.4	-20.3
Corn (USd/bu)	352	0.0	-6.2	-5.5	-7.5
Soy (USd/bu)	961	1.1	1.6	3.2	-2.9
Cotton (USd/lb)	70	-1.0	1.1	4.1	-0.9
Other					
CRB Comdty Index	432	-0.4	-2.0	7.6	2.1

Global resource share price movement					
Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	-1.9	0.4	-1.1	7.0
Newmont	Gold	-1.0	3.7	-2.9	11.2
Goldcorp	Gold	-2.8	3.3	-14.7	-1.3
Anglo Platinum	Platinum	-0.3	4.9	-12.8	32.7
Anglo American	Diversified	-3.2	8.9	72.1	16.3
BHP Billiton PLC	Diversified	-2.1	6.7	38.3	9.3
Rio Tinto PLC	Diversified	-1.8	7.6	60.6	14.8
Teck Resources	Diversified	-5.4	-5.1	25.7	-0.5
Glenore	Diversified	-2.4	13.8	108.8	33.3
Vale	Iron Ore	-1.9	10.7	130.1	38.2
Fortescue	Iron Ore	-1.0	5.0	25.3	-0.8
South32	Diversified	0.6	5.6	48.8	17.5
China Shenhua	Coal	0.2	1.2	60.5	56.6
Freeport McMoRan	Copper	-2.5	-0.1	37.3	5.7
Antofagasta	Copper	-3.9	5.7	101.6	43.6
Aloa	Aluminium	-0.2	18.9	110.6	59.9
Chinalco	Aluminium	4.1	26.6	142.9	112.5
Rusal	Aluminium	2.0	17.8	115.8	83.5
Norilsk Nickel	Nickel	-1.5	11.2	8.3	-0.2
Timah PT	Tin	-4.9	7.3	18.1	-18.1
Boliden	Zinc	-2.3	10.6	54.4	16.4
Cameco	Uranium	-0.5	1.1	9.2	-11.5
Arcelor Mittal	Steel	-0.2	4.7	51.3	8.9

Commodity currency exchange rates (note: red = weakness against US\$)					
Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.80	0.0	1.7	6.9	10.8
USD/ZAR	13.15	-0.1	1.3	8.9	4.5
USD/BRL	3.14	-0.3	1.7	5.7	3.8
USD/CAD	1.22	0.0	4.5	8.4	10.4
USD/RUB	57.95	0.0	3.4	12.4	6.2
USD/CNY	6.54	-0.1	2.0	2.1	6.2

LME warehouse inventories					
Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	246,575	12.7	-13.1	-30.2	-23.5
Aluminium	1,317,025	-0.1	2.6	-39.8	-40.3
Lead	163,550	-0.1	7.6	-12.9	-16.1
Zinc	287,050	5.1	3.4	-40.4	-37.6
Tin	2,015	3.6	16.5	-52.2	-46.2
Nickel	383,256	0.1	2.0	4.2	3.2

Thursday 14 September 2017



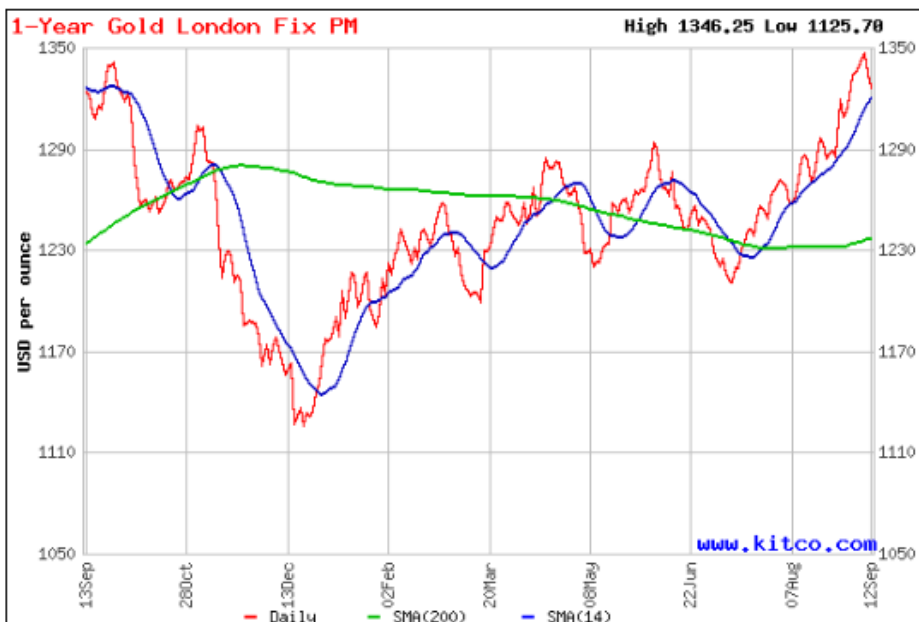
Precious Metals Commentary

Gold prices were ending the U.S. day session moderately lower and near the daily low Wednesday.

Some more profit-taking pressure from recent gains was featured. Also, a solid bounce in the U.S. dollar index today pressured the precious metals markets. The key U.S. report of the day was the producer price index for August, which came in at up just 0.2%. That was slightly below market expectations of up 0.3%. The report fell into the camp of the U.S. monetary policy doves, who believe the Fed should not raise interest rates any time soon. The other key U.S. economic data point of the week is Thursday's consumer price index report for August. That report is expected to show a rise of 0.4%. Notions are growing that low inflation in the U.S. and the Euro zone will keep the Federal Reserve and European Central Bank from tightening their monetary policies as soon as they would like. That's an underlying bullish element for the precious metals markets.

The key outside markets on Wednesday morning saw the U.S. dollar index trade solidly higher, on a short-covering bounce after prices hit a 2.5-year low last week. The dollar index is still in a price downtrend and the bears still have the firm overall near-term technical advantage. It is obvious that gold prices, which were bid up throughout last week, were a direct result of concerns that North Korea would conduct another ICBM missile test on their national holiday, Founders Day. The premium that was factored into gold pricing leading up to the weekend quickly diminished once the weekend passed without a test. Source: Kitco

1 Year Gold London Fix PM Daily with 14 and 200-day moving averages



AUSTRALIA MARKET COMMENTARY

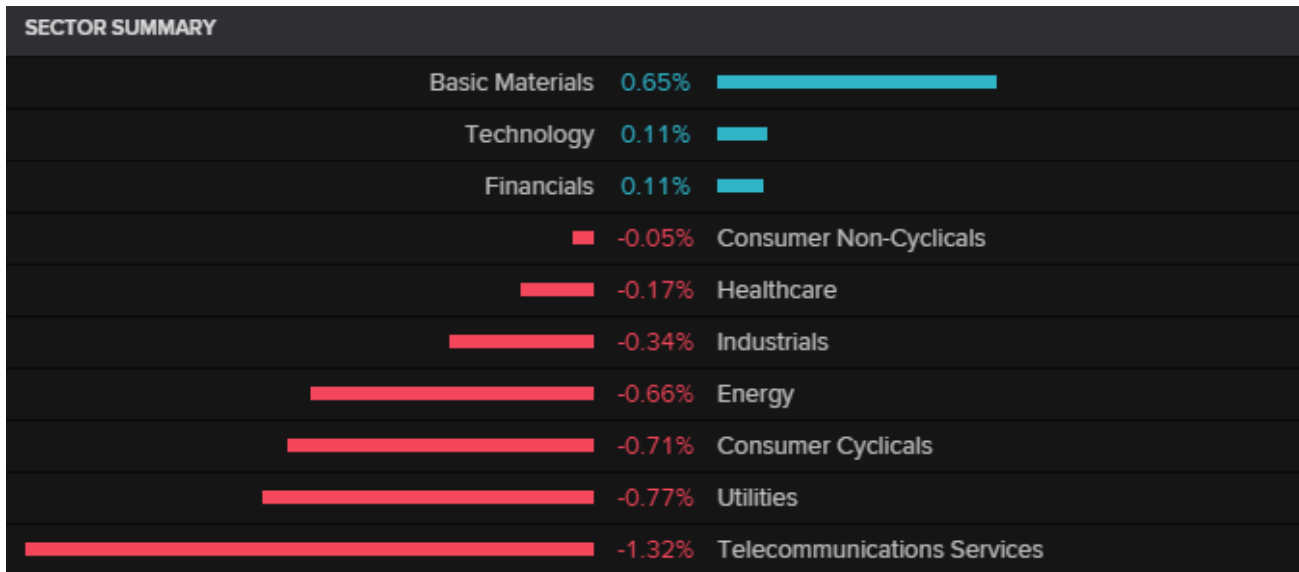
Australian shares ended flat on Wednesday, after financials pared earlier gains that had tracked Wall Street's highs and telecom stocks weighed on the index. Financials gave away most of the gains recorded earlier in the day with the sector index ending 0.3% higher after rising as much as 0.9%. Commonwealth Bank of Australia ended 0.8% higher versus its intraday peak up 1.4% and National Australia Bank shed 0.2%. Australia's prudential regulator said that money-laundering accusations levelled at Commonwealth Bank had not affected its depositors. Material stocks outperformed other sectors with BHP Billiton and Rio Tinto leading the gains as iron ore futures in China jumped more than 2%.

A survey published earlier in the day showed that consumer sentiment bounced modestly in September as worries over family finances warred with growing optimism about the economic outlook. The survey of 1,200 people by the Melbourne Institute and Westpac Bank published Wednesday found consumer sentiment rose 2.5% in September, from August when it dropped 1.2%. Employment growth has accelerated markedly this year and survey respondents rated the news on jobs to be much more favourable than just three months ago.



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

The best performers of the session were Mayne Pharma Group Ltd (ASX: MYX), which rose 13.2%, St Barbara Ltd (ASX: SBM) 4.7% and Mineral Resources Limited (ASX: MIN) was up 3.6%. The worst performers of the session were Graincorp Ltd (ASX: GNC), which fell 4.6%, Galaxy Resources Ltd (ASX: GXY) 3.0% and Aveo Group (ASX: AOG) was down 2.7%.



Sector summary (Source: Thomson Reuters)

Mayne Pharma Group Ltd (ASX: MYX) witnessed a stock price surge of 13.12% on September 13, 2017, apparently at the back of improvement in sentiments towards the stock. For FY17, MYX reported a revenue growth of 114% yoy (year on year) to \$572.6m, while posting 133% and 137% growth in underlying EBITDA at \$206.5m and reported NPAT (Net profit after tax) at \$88.6m, respectively. The performance is driven by product acquisitions in Generic Products and Speciality Brands businesses, new product launches and continuing strong growth in Metrics Contract Services.



MYX Daily chart (Source: Thomson Reuters)

US MARKET COMMENTARY

Apple's post-launch dip dragged on US equities but wasn't enough to stop them from knocking out a new trio of closing record highs on Wednesday. The S&P closed up 0.05 per cent to 2,497.7, with energy stocks leading the way and utilities, healthcare and tech the biggest losers. Apple — the world's most valuable publicly listed company — fell 1.3 per cent a day after its product launch. Equifax also kept a lid on the benchmark index's gains, as the credit-report agency — which is under intense scrutiny after it revealed a massive data breach — fell another 14.5 per cent on Wednesday amid intensifying pressure from federal and state authorities.

The Dow Jones Industrial Average finished the day up 0.18 per cent to 22,158, thanks to rises of more than 1 per cent for energy giant Chevron and newly merged chemicals company DowDuPont, while the Nasdaq Composite bumped up 0.06 per cent to 6,458.3. The dollar continued to gather strength, rising 0.6 per cent to 92.43 against a basket of its peers.



APPLE Daily Chart (Source - Thomson Reuters)

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