



## Daily Resources Overview

### Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
<b>Precious Metals (COMEX)</b>					
Gold (US\$/oz)	1329.75	-1.8	0.4	8.3	3.8
Silver (US\$/oz)	16.46	-1.8	-3.8	-8.8	-2.8
Platinum (US\$/oz)	1000.09	-0.9	-1.2	-0.5	7.5
<b>Industrial Metals (LME)</b>					
Copper (US\$/t)	7047.75	-0.4	0.7	16.3	-2.2
Aluminium (US\$/t)	2216.00	-2.1	-0.1	17.3	-1.8
Lead (US\$/t)	2594.25	0.4	0.5	12.7	4.4
Zinc (US\$/t)	3568.75	-0.2	3.7	23.6	8.9
Tin (US\$/t)	21375.00	-0.8	3.8	7.4	6.7
Nickel (US\$/t)	13559.00	0.1	6.9	22.2	6.7
<b>Bulks</b>					
Iron Ore (US\$/t)	77.41	0.3	3.4	-12.9	6.9
Coking Coal (US\$/t)	231.60	-0.6	3.4	50.8	-11.0
Thermal Coal (US\$/t)	102.47	-4.4	-2.6	24.2	-1.4
<b>Energy</b>					
Brent Crude (US\$/bbl)	65	-0.8	-4.5	15.6	-1.9
Natural Gas (US\$/MMBtu)	2.66	2.3	-10.1	-7.1	-7.1
Uranium (US\$/lb)	21.95	0.0	#N/A	#N/A	#N/A
<b>Softs</b>					
Wheat (US\$/bu)	463	-1.9	6.2	-11.2	5.1
Sugar (US\$/lb)	13	0.1	-0.8	-31.7	-11.5
Corn (US\$/bu)	374	-0.3	3.6	-7.9	4.1
Soy (US\$/bu)	1,038		5.0	1.4	6.6
Cotton (US\$/lb)	78	2.4	-7.1	5.5	-1.4
<b>Other</b>					
CRB Comdty Index	442	0.2	0.7	1.6	2.2

### Global resource share price movement

Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	-2.5	-10.6	-36.3	-11.2
Newmont	Gold	-1.8	-2.7	3.7	2.3
Goldcorp	Gold	-2.8	-8.4	-24.6	2.7
Anglo Platinum	Platinum	1.2	-5.3	10.3	1.2
Anglo American	Diversified	0.7	-0.9	27.9	12.3
BHP Billiton PLC	Diversified	-4.6	2.0	17.1	5.9
Rio Tinto PLC	Diversified	-1.6	-0.6	9.4	1.2
Teck Resources	Diversified	-2.0	-0.4	32.7	11.5
Glencore	Diversified	0.2	-5.6	19.5	-1.4
Vale	Iron Ore	-2.0	6.1	24.9	13.0
Fortescue	Iron Ore	0.2	4.7	-25.2	9.8
South32	Diversified	-2.1	-16.6	24.9	-8.0
China Shenhua	Coal	-1.1	-2.2	57.2	8.6
Freeport McMoRan	Copper	-1.6	-7.7	23.6	-2.8
Antofagasta	Copper	-0.5	-10.1	4.1	-11.1
Alcoa	Aluminium	1.5	-9.5	32.8	-10.8
Chinalco	Aluminium	0.4	-15.9	19.8	-11.3
Rusal	Aluminium	-4.1	-7.2	32.2	-1.1
Norilsk Nickel	Nickel	-1.9	-3.9	17.7	3.8
Timah PT	Tin	-1.4	14.1	4.8	40.6
Boliden	Zinc	0.7	-0.8	2.1	2.5
Cameco	Uranium	-0.9	-4.7	-25.2	-1.1
Arcelor Mittal	Steel	0.1	-4.2	10.7	6.3

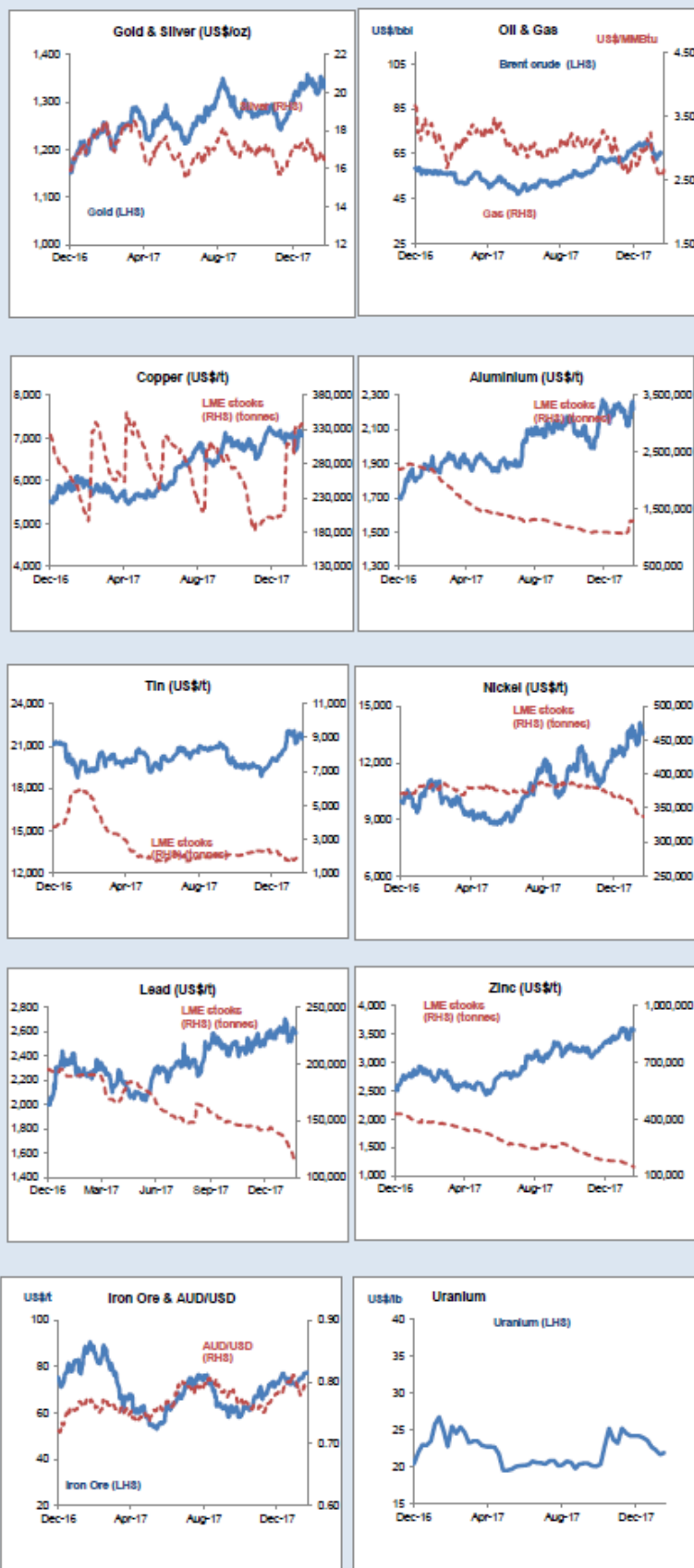
### Commodity currency exchange rates (note: red = weakness against US\$)

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.79	-0.4	-1.7	2.5	0.9
USD/ZAR	11.73	-0.5	2.7	11.2	5.6
USD/BRL	3.25	-0.6	-1.5	-5.1	1.8
USD/CAD	1.26	-0.7	-1.6	3.6	-0.6
USD/RUB	56.55	-0.1	-0.1	2.5	2.0
USD/CNY	6.34	0.0	1.5	8.3	2.6

### LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	337,850	-0.1	59.6	50.8	67.5
Aluminium	1,308,525	1.0	19.8	-40.4	18.7
Lead	115,725	-0.6	-16.9	-39.0	-18.6
Zinc	146,675	-1.6	-18.5	-62.3	-19.4
Tin	1,860	0.0	-6.1	-67.8	-16.2
Nickel	337,230	-0.5	-6.7	-12.1	-8.3

### Wednesday 21 February 2018



## PRECIOUS METALS COMMENTARY

**Gold** prices ended the U.S. day session sharply down and near the daily low Tuesday. Heavy profit-taking pressure from recent gains and a solid daily rally in the U.S. dollar index hit the gold and silver markets today. Higher world government bond yields also worked against the precious metals market bulls today. **April Comex gold** futures were last down \$24.30 an ounce at \$1,331.90. **March Comex silver** was last down \$0.282 at \$16.43 an ounce.

Global stock markets were mostly lower Tuesday, including U.S. stock indexes. China markets are still closed for a holiday. Rising world government bond yields are also prompting selling pressure in equities early this week. Tuesday saw somewhat volatile trading day in the U.S. stock market. Higher volatility in the stock market this week could limit selling pressure, and even invite buying interest into the safe-haven gold and silver markets.

The key outside markets on saw the **U.S. dollar index** firmly higher on a corrective rebound from recent strong selling pressure. The dollar index did hit a three-year low last week, with the Euro currency pushing to a three-year high. Still, the USDIX is in a price downtrend and the bears have the overall near-term technical advantage. The Euro currency bulls also have the firm near-term technical advantage.

Meantime, **Nymex crude oil** prices were slightly firmer early this afternoon and trading just below \$62.00 a barrel.

There were no major U.S. economic reports due for release Tuesday but the pace picks up quickly Wednesday. Traders and investors are awaiting Wednesday afternoon's minutes from the latest Federal Reserve Open Market Committee (FOMC) meeting. Previous FOMC minutes reports have been markets-movers.

Source: Kitco

*Bitcoin hit a three-week high on Tuesday and has surged nearly 100 percent from its lowest level this year, as its recovery continued after South Korea's financial regulator eased its stance on cryptocurrencies, weeks after it considered shutting down digital currency exchanges. On the Luxembourg-based Bitstamp exchange, bitcoin hit a three-week high of \$11,722.58 BTC=BTSP on Tuesday. It was last up 3.4 percent at \$11,555. From this year's low of \$5,920 in early February, bitcoin has surged nearly 100 percent. "Bitcoin's price history suggests that months of consolidation are followed by weeks of rapid advancement," said Canaccord Genuity in its latest research note. "The safest way to benefit from potential bitcoin price appreciation is to buy and hold for the long term; trying to time it might be too difficult."*

## US Market

**Wall Street made a cautious return from the long weekend break in the US** — with the S&P 500 and Dow Jones Industrial Average both snapping six-session winning streaks — as Walmart shares tumbled in response to disappointing results, and as participants kept a wary eye on the Treasury market as a heavy week of auctions got under way. It was a better day for European bourses, even as financials lagged behind following a sharp slide for HSBC. Energy stocks were mixed as oil prices struggled to find a clear direction.

A federal judge denied AT&T's request for communications between the White House and the US Department of Justice about its pending \$85.4bn bid for Time Warner, dealing a blow to the telecoms' giant's efforts to argue that the government's opposition to the deal is politically motivated.



AT&T Daily Chart (Source: Thomson Reuters)

## Australian Market

The S&P/ASX 200 lost less than 1 point and reached to 5940 points while All Ordinaries rose by 1 point and traded at 6045 as banks came under a bit of selling pressure and weighed the market down but earnings of few companies helped to limit the downside.

Banking sector finished on a weaker note like Westpac, NAB, CBA and ANZ were down by 0.8 per cent, 0.5 per cent, 0.2 per cent and by 0.3 per cent and traded at \$30.11, \$29.30, \$74.26 and at \$27.98 respectively. BHP shares declined by 0.4 per cent and closed at \$31.30 after the release of its earnings for the second half ending 2017. Super Retail Group declined by 14.5 per cent and traded at \$18.88 after reporting a decline of 3 per cent in its half-year profit. Altium soared by 26.7 per cent and closed at \$18.88 as the revenue and profits jumped by 30 per cent and 50.8 per cent respectively.

Seven West surged by 18.6 per cent after its interim net profit soared more than eight times that is from \$12.39 million to \$100.73 million. Vocus Group declined by 10.5 per cent as it changed its full-year profit guidance. GWA shares also surged by almost 9 per cent. as the company reported a rise of 7 per cent and of 2 per cent in its net profits and revenue respectively.



BHP Daily Chart (Source: Thomson Reuters)

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