



Daily Resources Overview

International Markets : International Markets - Commodities								
Category: Commodities								
Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX								
Gold -	Feb 18	1316.2	-8	-0.6	1324.2	15/03/18 16:00:00	1324	1319.4
Silver -	Mar 18	16.395	-0.14	-0.85	16.535	15/03/18 16:00:00	16.608	16.42
Copper -	Mar 18	3.1255	-0.0225	-0.71	3.148	15/03/18 16:00:00	3.136	3.129
NYMEX								
Platinum -	Jan 18	955.4	-6.6	-0.69	962	15/03/18 16:00:00	964.2	985.4
Palladium -	Mar 18	982.25	-3	-0.3	985.25	15/03/18 16:00:00	986.85	1036.2
LONDON METAL								
Gold (AM Fix)		1323.35	-1.6	-0.12	1324.95	16/03/18 08:11:20	1319.35	1320.3
Gold (PM Fix)		1318.75	-4.8	-0.36	1323.55	16/03/18 08:11:20	1320.6	1317.85
ENERGY								
WTI -	Jan 18	61.24	0.27	0.44	60.97	15/03/18 16:00:02	61.92	61.55
Brent Crude Oil		64.97	-0.046	-0.07	65.016	15/03/18 17:40:52	65.567	64.62
CBT								
Wheat -	Mar 18	478.75	-10	-2.05	488.75	15/03/18 16:20:17	489.5	496
Soybean -	Jan 18	1040.75	8.5	0.82	1032.25	15/03/18 16:40:09	1042	1056
Corn -	Mar 18	386.75	-2	-0.51	388.75	15/03/18 16:25:37	390.25	382.5
OTHER								
Iron Ore (China Port)		71	0.5	0.71	70.5	16/03/18 08:32:02	73	80.5
Coal (ICE-GC Newcastle)		92.73	-4.97	-5.09	97.7	16/03/18 08:32:00	93.87	99.68
LME Indicative								
Copper - Cash		6887.5	-65.25	-0.94	6952.75	15/03/18 18:50:00	6937.5	6894.5
Copper - 3Mth		6920	-68.5	-0.98	6988.5	15/03/18 18:59:58	6962	6931
Lead - Cash		2414.25	7.5	0.31	2406.75	15/03/18 18:50:00	2374.75	2496
Lead - 3Mth		2410	6	0.25	2404	15/03/18 18:57:00	2376	2502
Zinc - Cash		3233.25	10.75	0.33	3222.5	15/03/18 18:50:00	3276.25	3477
Zinc - 3Mth		3235	8.5	0.26	3226.5	15/03/18 18:59:41	3277	3447.5
Aluminum - Cash		2063.25	-5.5	-0.27	2068.75	15/03/18 18:50:00	2099.75	2153.5
Aluminum 3Mth		2085	-4	-0.19	2089	15/03/18 18:55:36	2120	2132
Nickel - Cash		13576	-203.5	-1.48	13779.5	15/03/18 18:50:00	13814	13743.5
Nickel - 3Mth		13630	-205	-1.48	13835	15/03/18 18:59:50	13860	13790
Tin - Cash		21093.5	-114.5	-0.54	21208	15/03/18 18:50:00	21477	21640
Tin - 3Mth		21025	-125	-0.59	21150	15/03/18 18:55:44	21400	21530

International Markets : International Markets - World Indices								
Category: World Indices								
Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones		24873.66	115.54	0.47	24758.12	15/03/18 16:42:02	25335.74	25029.2
S & P 500		2747.33	-2.15	-0.08	2749.48	15/03/18 15:42:02	2786.57	2713.83
NASDAQ		7481.7415	-15.0693	-0.2	7496.8108	15/03/18 16:59:58	7560.8103	7273.0088
FTSE 100		7139.76	7.07	0.1	7132.69	15/03/18 16:35:30	7224.51	7231.91
DAX 30		12345.56	107.82	0.88	12237.74	15/03/18 18:55:00	12346.68	12435.85
CAC 40		5267.26	33.9	0.65	5233.36	15/03/18 18:55:00	5274.4	5320.49
Milan MIB30		22713.47	261.13	1.16	22452.34	15/03/18 20:55:16	22745.6	22607.61
Nikkei		21803.95	26.66	0.12	21777.29	16/03/18 04:17:15	21469.2	22068.24
Hang Seng		31541.1	106.09	0.34	31435.01	16/03/18 00:55:00	30996.21	30844.72
Hang Seng China Enterprises		12719.84	35.32	0.28	12684.52	15/03/18 16:09:14	12431.2	12382.08
Straits Times		3517.73	-21.68	-0.61	3539.41	15/03/18 17:10:01	3485.57	3517.94
Shanghai Composite		3291.112	-0.2699	-0.01	3291.3819	16/03/18 00:55:00	3307.1656	3259.408

PRECIOUS METALS COMMENTARY

Gold prices appear to be struggling Thursday, in part because the metal is seeing little love from the White House's new national economic advisor Larry Kudlow.

In an interview with CNBC Wednesday, Kudlow said that he supports a strong U.S. dollar policy adding, "I would buy King Dollar and I would sell gold."

Looking at the U.S. dollar, Kudlow said that a great country needs a strong currency.

"I'm not saying the dollar has to go up 30%, I'm just saying let the rest of the world know that we are going to keep the world's international reserve currency steady," Kudlow said in the interview. "That creates confidence at home."



Gold prices remain weak as the market digests the comments. April gold futures last traded at \$1,318.90 an ounce, down 0.51% on the day.

However, analysts are not completely convinced gold investors should take Kudlow's comments to heart.

Colin Hamilton, Managing Director of Commodities Research at BMO Capital Markets said in a report that Kudlow's comments on gold and the U.S. dollar don't come as much of a surprise and he added that the bullish rhetoric will only have a short-term impact on U.S. dollar strength.

Source: Kitco

US Market

The S&P 500 was heading for a fourth successive decline as worries about a global trade continued to cast a shadow over the market, as participants digested news of Larry Kudlow’s appointment as President Trump’s chief economic adviser.

The S&P 500 was down 0.2 per cent at 2,745, having earlier touched 2,763.03. The Dow Jones Industrial Average was 0.4 per cent higher while the Nasdaq Composite was down 0.4 per cent. Across the Atlantic, Frankfurt’s Xetra Dax rose 0.9 per cent — bolstered by a relatively steep drop for the euro against the dollar — while London’s FTSE 100 gained 0.1 per cent. The Europe-wide Stoxx 600 ended 0.5 per cent higher.

If we talk about commodities, Oil prices were higher, Brent Crude Oil was up by 0.5 per cent and traded at \$65.19 per barrel as despite of a risk of potential trade war, OPEC upgraded its demand forecasts.

General Electric, 3M and Caterpillar were up by more than 1 percent. It was expected that Boeing may act vulnerable to a trade war and was up a more than 0.4 percent.

Among stocks, Alibaba jumped by 4.4 percent as it was reported that the Chinese e-commerce giant was planning to get listed in China. Dollar General rose by 5.8 percent after the discount retailer's quarterly same-store sales had beaten the estimates, while Sears was up by 5 percent and reported a smaller-than-expected drop in same-store sales.



GE Daily Chart (Source: Thomson Reuters)

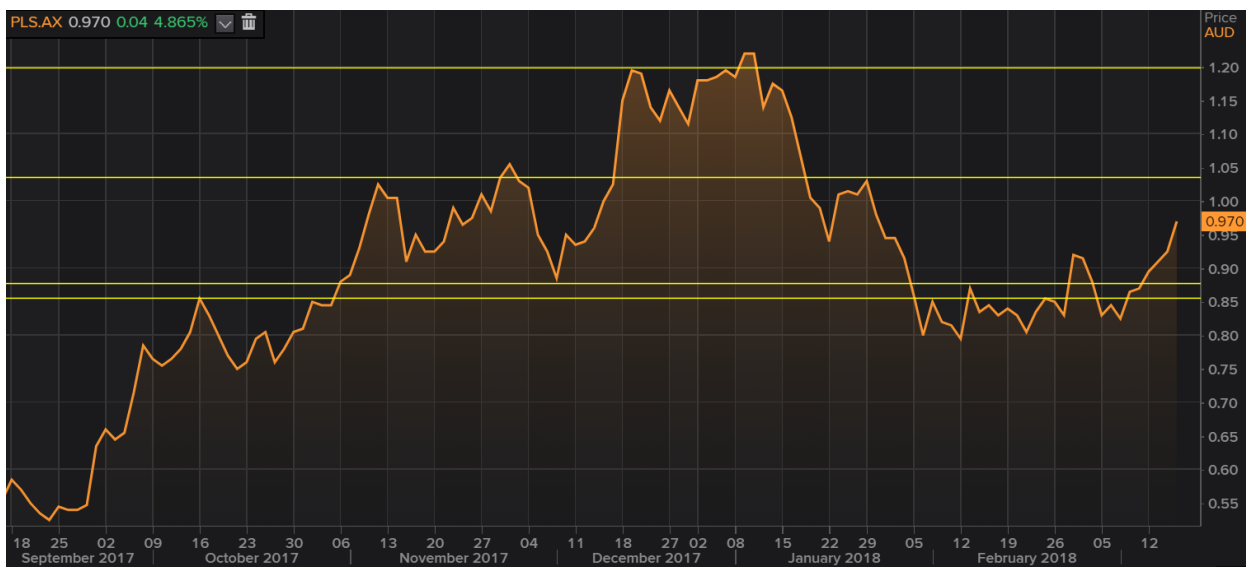
Australian Market

The S&P/ASX 200 index was down by 14 points or by 0.2 per cent and reached to 5920 while All Ordinaries were down by 15 points or by 0.2 per cent and reached to 6027. Banks were the worst performers as (after the Hayne’s Royal Commission inquiry, mortgage brokers misconduct came into limelight/ their misconduct was reported in the Hayne’s Royal Commission.)

Banking Sector was down by 18 points like Commonwealth Bank and Westpac were down by 1 per cent and by 0.9 per cent and closed at \$75.78 and at \$29.68 respectively. ANZ and NAB both were down by 1 per cent and traded at \$28.05 and at \$29.67 respectively. Other financial firms like IAG and AMP fell by 1.5 per cent and by 1.1 per cent and traded at \$7.85 and at \$5.22 respectively. Premium Investments rose by 2.1 per cent and traded at \$14.39.

If we talk about miners and Energy firms, Origin Energy, Caltex were down by 1.5 per cent and by 2.2 per cent and closed at \$8.66 and at \$31.82 respectively. Whereas BHP and Rio Tinto were up by 0.8 per cent and by 2 per cent and closed at \$28.86 and at \$76.06 respectively. Syrah Resources and Pilbara Minerals were also up by 6.6 per cent and by 4.9 per cent. Gold miner St Barbara fell by 2.9 per cent and closed at \$4.06 as it disclosed that it has acquired 10 per cent of stake in ABM Resources by acquiring 44 million of shares at a consideration of 10c per share. Newcrest was down by 0.5 per cent and traded at \$19.8

Australian stock futures are pointing to mild gains as US stocks found some support toward the end of a choppy trading session marked by the ebb and flow of worries over a global trade war. The Australian dollar traded lower.



Pilbara Minerals Daily Chart (Source: Thomson Reuters)

General Advice Warning

The contents of this document have been prepared without taking account of your objectives, financial situation or needs. You should, before taking any action to acquire or deal in, or follow a recommendation (if any) in respect of any of the financial products or information mentioned in this document, consult your own investment advisor to consider whether that is appropriate having regard to your own objectives, financial situation and needs. Whilst State One Stockbroking Ltd believes information contained in this document is based on information which is believed to be reliable, its accuracy and completeness are not guaranteed and no warranty of accuracy or reliability is given or implied and no responsibility for any loss or damage arising in any way for any representation, act or omission is accepted by State One Stockbroking Ltd or any officer, agent or employee of State One Stockbroking Ltd. If applicable, you should obtain the Product Disclosure Statement relating to the relevant financial product mentioned in this document (which contains full details of the terms and conditions of the financial product) and consider it before making any decision about whether to acquire the financial product.

Disclosure

The directors and associated persons of State One Stockbroking Ltd may have an interest in the financial products discussed in this document and they may earn brokerage, commissions, fees and advantages, pecuniary or otherwise, in connection with the making of a recommendation or dealing by a client in such financial products. State One Stockbroking Ltd has also received a commission on the preparation of this research note. The Research Analyst who prepared this report hereby certifies that the views expressed in this research document accurately reflect the analyst's personal views about the company and its financial products. The research analyst has not been and will not be receiving direct or indirect compensation for expressing the specific recommendations or views in this report. This research at all times remains the property of State One Stockbroking Ltd. And as such cannot be reprinted, distributed, copied, posted on the internet, in part or whole, without written prior approval from an Executive Director of State One Stockbroking Ltd.

Alan Hill
Executive Chairman
Phone: +61 8 9288 3388
ahill@stateone.com.au

Ric Heydon
Equities & Derivatives Advisor
Phone: +61 8 9288 3307
rheydon@stateone.com.au

Mark Sullivan
Institutional Dealer
Phone: +61 2 9024 9134
msullivan@stateone.com.au

Thomas Tan
Equities Advisor
Phone: +61 2 9024 9131
ttan@stateone.com.au

Morris Levitzke
Equities Advisor
Phone: +61 8 9288 3315
mlevitzke@stateone.com.au

Graeme Johnson
Equities & Derivatives Advisor
Phone: +61 8 9288 3316
gjohnson@stateone.com.au

Yitz Barber
Equities Advisor
Phone: +61 2 9024 9107
ybarber@stateone.com.au

Tammie Wong
Equities Advisor
Phone: +61 2 9024 9133
twong@stateone.com.au

Dawn Chia
Business Development Manager
Phone: +61 8 9288 3336
Dawn.Chia@stateone.com.au

David Zhang
Equities Advisor
Phone: +61 2 9024 9130
dzhang@stateone.com.au

David Brennan
Senior Investment Analyst
Phone: +61 2 9024 9142
dbrennan@stateone.com.au

Disclosure: State One Stockbroking Ltd ABN 95 092 989 083 is holder of AFS Licence Number 247100 and an ASX and Chi-X Market Participant. State One Stockbroking Ltd and/or its associated entities, directors, authorised representatives, employees and associated persons of State One may have an interest in the financial products discussed in this document and they may earn brokerage, commissions, fees and advantages, pecuniary or otherwise, in connection with the making of a recommendation or dealing by a client in such financial products. Further, State One Stockbroking Ltd and/or its affiliated companies may have acted as manager or co-manager of a public offering of any such securities or may have provided corporate finance to the companies referred to in the report. Whilst State One Stockbroking Ltd and its related companies believes information contained in this document is based on information which is believed to be reliable, its accuracy and completeness are not guaranteed and no warranty of accuracy or reliability is given or implied and no responsibility for any loss or damage arising in any way for any representation, act or omission is accepted by State One or any officer, agent or employee of State One Stockbroking Ltd or any related company. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice.