



Daily Resources Overview

Wednesday 28 March 2018

Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
Precious Metals (COMEX)					
Gold (US\$/oz)	1344.85	-0.8	1.2	6.7	3.9
Silver (US\$/oz)	16.52	-1.0	0.5	-8.8	-2.5
Platinum (US\$/oz)	942.85	-0.7	-4.0	-2.7	1.3
Industrial Metals (LME)					
Copper (US\$/t)	6606.50	0.8	-5.4	15.2	-8.3
Aluminium (US\$/t)	2018.25	-0.4	-7.1	5.1	-10.5
Lead (US\$/t)	2409.00	0.8	-6.5	5.4	-3.0
Zinc (US\$/t)	3288.25	0.7	-6.5	19.9	-1.5
Tin (US\$/t)	20875.00	0.1	-3.9	7.1	4.2
Nickel (US\$/t)	12948.00	0.3	-6.2	33.4	1.9
Bulks					
Iron Ore (US\$/t)	63.55	0.4	-18.6	-19.0	-12.2
Coking Coal (US\$/t)	196.80	-5.5	-16.4	31.0	-24.3
Thermal Coal (US\$/t)	92.41	-2.9	-9.8	14.4	-11.0
Energy					
Brent Crude (US\$/bbl)	70	-0.9	4.5	33.9	5.2
Natural Gas (US\$/MMBtu)	2.72	1.8	0.1	-13.0	-5.0
Uranium (US\$/lb)	21.95	-0.7	2.3	-11.1	-9.5
Softs					
Wheat (US\$/bu)	449	-1.2	-5.9	-8.7	2.0
Sugar (US\$/lb)	13	1.0	-2.6	-29.9	-16.5
Com (US\$/bu)	374	0.0	-1.4	-5.3	4.2
Soy (US\$/bu)	1,020		-2.9	3.8	4.8
Cotton (US\$/lb)	82	0.3	0.3	6.6	4.3
Other					
CRB Comdty Index	437	-0.4	-1.6	1.2	1.1

Global resource share price movement

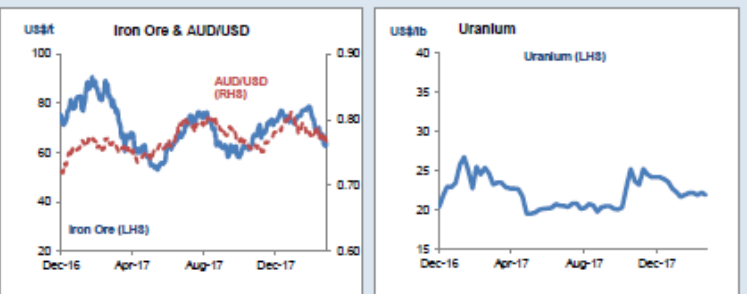
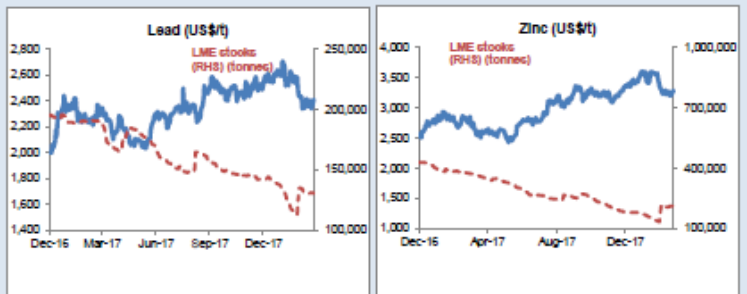
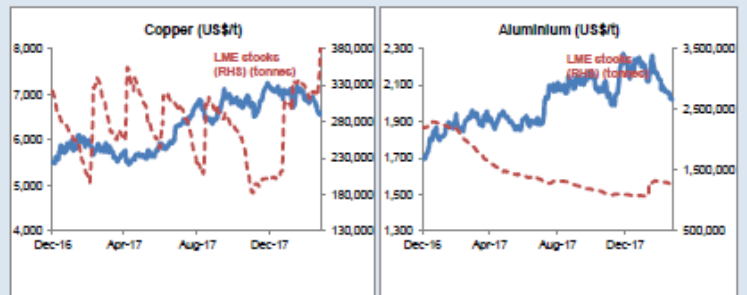
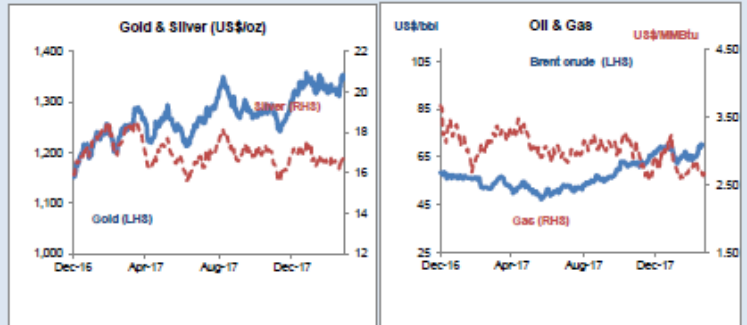
Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	-1.6	6.8	-35.9	-13.2
Newmont	Gold	-2.2	1.5	15.1	4.0
Goldcorp	Gold	-1.7	9.9	-14.2	7.8
Anglo Platinum	Platinum	0.8	-12.0	10.3	-8.8
Anglo American	Diversified	1.7	-8.7	39.7	8.5
BHP Billiton PLC	Diversified	1.8	-5.0	21.3	-2.0
Rio Tinto PLC	Diversified	1.8	-11.1	14.9	-8.7
Teck Resources	Diversified	-2.0	-13.1	12.4	-0.9
Glencore	Diversified	3.2	-8.3	20.9	-8.8
Vale	Iron Ore	-2.7	-13.7	39.0	1.5
Fortescue	Iron Ore	-0.7	-9.1	-25.5	-8.1
South32	Diversified	3.5	0.0	22.9	-4.9
China Shenhua	Coal	0.6	-10.9	26.0	-2.1
Freeport McMoRan	Copper	-2.9	-9.7	41.2	-9.1
Antofagasta	Copper	1.4	4.6	19.7	-5.7
Alcoa	Aluminium	-1.9	-2.9	38.3	-16.7
Chinalco	Aluminium	1.4	-8.8	14.6	-22.5
Rusal	Aluminium	3.7	-12.6	22.9	-13.9
Norilsk Nickel	Nickel	-0.1	-8.0	21.0	0.7
Timah PT	Tin	-3.4	-15.9	5.4	26.5
Boliden	Zinc	1.9	-3.0	9.1	3.3
Cameco	Uranium	-0.4	0.5	-20.8	0.5
Arcelor Mittal	Steel	1.0	-12.4	10.4	-7.2

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

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.77	-0.9	-1.4	0.8	-1.7
USD/ZAR	11.87	-0.3	0.4	9.2	6.1
USD/BRL	3.33	-0.4	-2.4	-6.1	-0.5
USD/CAD	1.29	-0.4	-0.9	3.8	-2.5
USD/RUB	57.53	-0.6	-2.1	-1.1	0.3
USD/CNY	6.28	-0.2	0.5	9.4	3.6

LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	383,975	8.9	16.2	23.3	90.3
Aluminium	1,268,175	-0.4	-3.8	-34.5	15.1
Lead	130,300	-0.2	15.4	-31.5	-8.4
Zinc	210,075	-0.3	54.7	-43.9	15.4
Tin	1,980	-3.6	10.9	-46.7	-10.8
Nickel	323,400	-0.1	-3.6	-15.4	-12.1



PRECIOUS METALS COMMENTARY

Gold and **silver prices** ended the U.S. day session lower Tuesday, on profit taking from recent gains. Gold prices hit a five-week high overnight, while silver notched a three-week high. A rebound in the U.S. dollar index today also worked against the precious metals market bulls. **April Comex gold** futures were last down \$12.70 an ounce at \$1,342.40. **May Comex silver** was last down \$0.149 at \$16.535 an ounce. World stock markets were mostly higher overnight. U.S. stock indexes were mixed to firmer in early afternoon trading today. **Risk appetite has returned to the marketplace early this week amid signs the U.S. and China will attempt to work out their trade disagreements. That's a bearish element for the safe-haven gold and silver markets, which had been supported recently on worries about a world trade war.** The key "outside markets" on Tuesday saw the **U.S. dollar index** higher on a corrective bounce after hitting a five-week low overnight. Meantime, **Nymex crude oil** prices were slightly lower and trading just above \$65.00 a barrel.

Technically, **April gold** futures prices closed nearer the session low today. Prices also scored a bearish "outside day" down on the daily bar chart. The gold bulls still have the overall near-term technical advantage. Gold bulls' next upside near-term price breakout objective is to produce a close above solid technical resistance at the January high of \$1,370.50. Bears' next near-term downside price breakout objective is pushing prices below solid technical support at \$1,320.00. First resistance is seen at \$1,350.00 and then at today's high of \$1,356.80. First support is seen at today's low of \$1,339.60 and then at \$1,335.00.

Bitcoin's fall below \$8,000 on Tuesday, hitting a two-week low, could reignite interest in the silver market, according to one commodity analyst. Andrew Hecht, creator of the Hecht Commodity report wrote in a recent post on seekingalpha.com that one of the reasons why silver underperformed within the precious metals sector, is because it faced tough competition from cryptocurrencies; in particular, unprecedented momentum that pushed bitcoin to a high of \$19,000 by the end of 2017. "In the world of speculation, the price appreciation becomes a strong magnet as the bullish move was nothing short of spectacular," he said. However, he expects the trend to start reversing as bitcoin prices remain in a strong downtrend. Bitcoin's recent fall to just under \$8,000 represents a 58% fall from its December highs.

Source: Kitco

US Market

Investors pushed US Treasury yields to their lowest level in seven weeks as a tech stock-led sell-off handed Wall Street one of its biggest intraday swings of the year and dragged the Dow Jones into correction territory for the second time in three sessions. The S&P 500 closed 1.7 per cent lower, its sixth-biggest drop of 2018, as investors dumped some of the market's hottest tech names, including Nvidia and Netflix, and handed Facebook another drubbing in the wake of its data misuse scandal. The drop brings the benchmark near last Friday's six-week low that left it a fraction away from closing in correction territory, defined as a drop of 10 per cent or more from a peak.

GE shares were up by 5.8 per cent and closed at \$13.64 and it was one of the biggest gain of GE since April 2015 as there were a speculation that Warren Buffet's Berkshire Hathaway will buy a stake in GE. As Nvidia confirmed that it has temporarily suspended the testing of self-driving cars on public roads, so the shares fell by 3.6 per cent and closed at \$235.63.

Facebook shares dropped down by 4.43 percent as it continued to be weighed down by data privacy issues. The company faced an investigation by the U.S. Federal Trade Commission and explained that how it allowed data of 50 million users which got into the hands of a political consultancy. Tesla shares were down by nearly 4 per cent because the U.S National Transportation Safety Board opened a field investigation of a fatal Tesla crash.



GE Daily Chart (Source: Thomson Reuters)

Australian Market

The S&P/ASX 200 index was up by 41 points or by 0.7 per cent and reached at 5832 while All Ordinaries were up by 42 points or by 0.7 per cent and reached at 5943 as Mining sector contributed to this gain and was up by 12 points.

BHP, Rio Tinto, South 32 climbed up by 1.4 per cent, by 1.2 per cent, by 3.5 per cent and traded at \$28.99, at \$74.16 and at \$3.28 respectively. Whitehaven, Western Areas and Independence Group were up by 4.7 per cent, by 9.3 per cent, by 5.4 per cent and closed the session at \$4.46, at \$3.29 and at \$4.86 respectively. While Newcrest and Fortescue were down by 1.7 per cent and by 0.7 per cent and traded at \$19.82 and at \$4.58 respectively.

BlueScope and A2 Milk were up by 4.3 per cent and by 4.8 per cent and traded at \$15.18 and at \$13.04 respectively. IOOF shares climbed up by 2.4 per cent and closed the session at \$10.21. Apollo Tourism shares were up by 5.96 per cent and traded at \$1.6 as it disclosed that it will acquire UK and Ireland motorhome operator Camperco for about \$8.2 million which will help the Group in expanding its market share in Europe. OZ Minerals revealed that it will buy Avanco Resources and after this announcement shares of OZ Minerals rose up by 1.1 per cent and traded at \$9.1.



Apollo Tourism Daily Chart (Source: Thomson Reuters)

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