

# Daily Resources Overview

## Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
<b>Precious Metals (COMEX)</b>					
Gold (US\$/oz)	1315.35	0.2	-2.1	6.6	1.4
Silver (US\$/oz)	16.54	0.4	1.4	1.3	-2.4
Platinum (US\$/oz)	911.75	0.7	-0.6	0.9	-2.0
<b>Industrial Metals (LME)</b>					
Copper (US\$/t)	6790.00	0.0	1.5	23.1	-5.8
Aluminium (US\$/t)	2369.50	4.4	20.3	24.3	5.0
Lead (US\$/t)	2314.50	2.6	-2.4	5.6	-6.9
Zinc (US\$/t)	3046.00	1.9	-6.7	18.7	-8.7
Tin (US\$/t)	21230.00	0.1	1.6	7.0	6.0
Nickel (US\$/t)	13974.00	1.8	6.7	55.8	10.0
<b>Bulks</b>					
Iron Ore (US\$/t)	66.83	-0.3	5.9	9.6	-7.7
Coking Coal (US\$/t)	179.50	-0.1	-9.7	-18.3	-31.0
Thermal Coal (US\$/t)	93.26	-0.6	-2.0	11.3	-10.2

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
<b>Energy</b>					
Brent Crude (US\$/bbl)	75	1.7	10.8	50.4	14.3
Natural Gas (US\$/MMBtu)	2.73	-0.8	-1.0	-16.2	-4.6
Uranium (US\$/lb)	21.50	0.0	1.4	-5.3	-11.3
<b>Softs</b>					
Wheat (US\$/bu)	526	-2.2	11.3	3.8	16.1
Sugar (US\$/lb)	12	-1.5	-7.4	-29.3	-23.5
Corn (US\$/bu)	406	-0.4	4.2	-0.1	10.6
Soy (US\$/bu)	1,037		1.0	5.3	5.4
Cotton (US\$/lb)	86	2.2	8.4	6.8	9.8
<b>Other</b>					
CRB Comdty Index	446	0.0	2.6	4.3	3.3

## Global resource share price movement

Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	-0.1	6.1	-16.6	-8.9
Newmont	Gold	-0.4	0.9	21.1	5.7
Goldcorp	Gold	-0.1	-4.1	-1.0	5.5
Anglo Platinum	Platinum	-1.7	9.3	12.6	0.2
Anglo American	Diversified	1.1	8.2	70.0	13.0
BHP Billiton PLC	Diversified	2.8	10.0	39.2	6.5
Rio Tinto PLC	Diversified	1.9	14.5	36.8	3.4
Teck Resources	Diversified	1.3	-0.7	33.2	1.2
Glencore	Diversified	0.2	4.5	29.1	-5.9
Vale	Iron Ore	1.2	16.3	90.8	23.4
Fortescue	Iron Ore	-0.8	10.4	-1.0	-2.3
South32	Diversified	-3.1	15.0	45.2	9.0
China Shenhua	Coal	-1.9	-3.7	22.9	-8.0
Freeport McMoRan	Copper	1.4	-11.0	30.7	-18.7
Antofagasta	Copper	1.3	8.8	29.5	-0.9
Aloa	Aluminium	2.1	13.2	70.9	1.0
Chinalco	Aluminium	-0.5	-1.6	21.2	-23.3
Rusal	Aluminium	-5.2	-52.4	-42.0	-59.7
Norilsk Nickel	Nickel	0.9	-5.6	16.3	-7.4
Timah PT	Tin	-2.1	-10.6	2.2	20.0
Boliden	Zinc	0.2	9.0	29.2	11.8
Cameco	Uranium	0.3	15.1	8.9	24.5
Arcelor Mittal	Steel	2.8	13.6	34.3	7.0

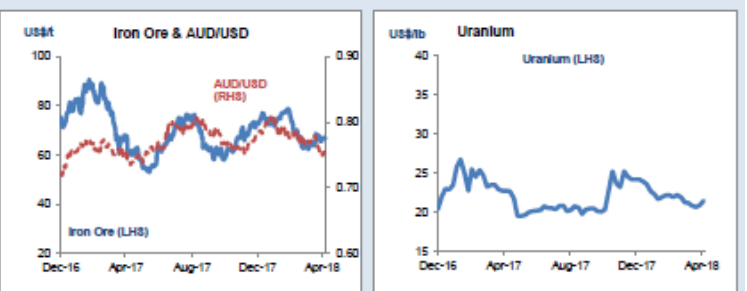
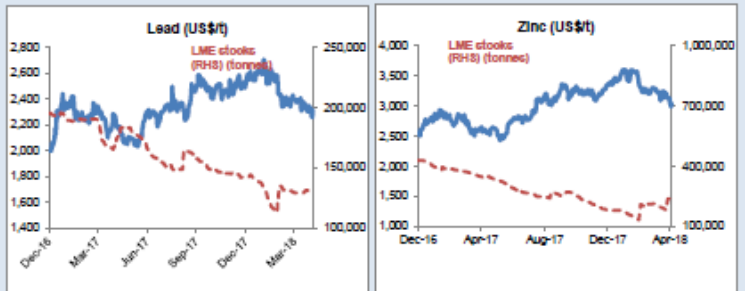
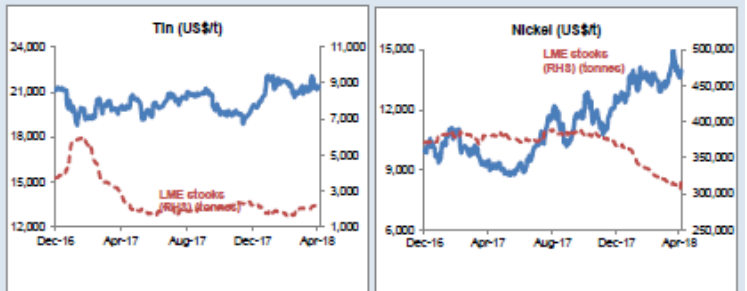
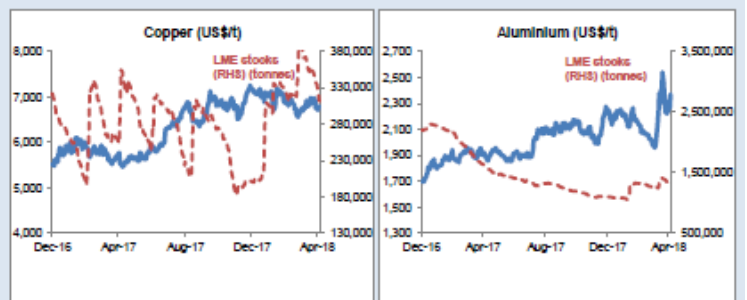
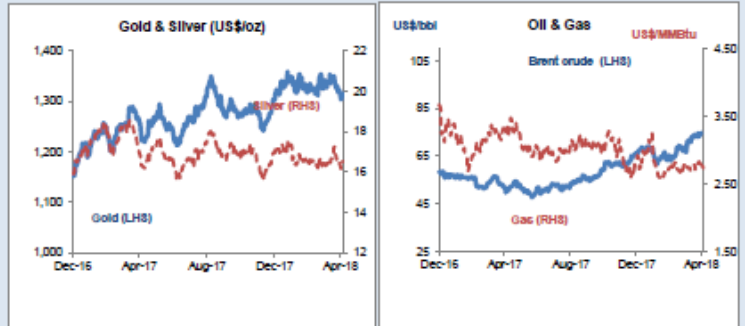
## Commodity currency exchange rates (note: red = weakness against US\$)

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.75	0.0	-2.0	1.9	-3.6
USD/ZAR	12.50	0.7	-4.9	9.3	-0.9
USD/BRL	3.53	0.0	-5.6	-9.6	-6.1
USD/CAD	1.28	0.0	-0.5	6.6	-2.2
USD/RUB	62.65	0.6	-7.3	-6.9	-7.9
USD/CNY	6.36	-0.1	-0.9	8.4	2.3

## LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	311,375	-1.6	-17.6	-2.0	54.4
Aluminium	1,310,650	-0.7	3.2	-18.6	18.9
Lead	131,600	0.0	2.0	-24.5	-7.5
Zinc	236,475	-0.1	12.9	-31.0	29.9
Tin	2,200	-1.1	6.0	-16.3	-0.9
Nickel	314,862	-0.3	-1.2	-17.3	-14.4

Monday 07 May 2018



## PRECIOUS METALS COMMENTARY

Today's jobs report came in below expectations suggesting that the Federal Reserve will not raise interest rates aggressively while maintaining a tightening of its monetary policy. This, along with renewed concern about a looming trade dispute between the United States and China, was supportive of gold pricing.

It appears that traders read the U.S. jobs report as initially downbeat, as the non-farm payrolls rise of 164,000 in April did not meet expectations for a gain of 195,000. However, the overall U.S. unemployment rate fell to an 18-year low of 3.9% in April. Some analysts are reckoning the weaker-than-expected April non-farm jobs number was mostly due to cold and wet (snowy) weather over much of the U.S. that delayed construction projects.

According to Business Day, “Senior Chinese and American officials concluded two days of negotiations late Friday afternoon with no deal and no date set for further talks, as the United States stepped up its demands for Chinese concessions to avert a potential trade war.”

This week's discussions did little to dampen fears of an imminent trade war between the two largest economies, with both the United States and China threatening to initiate deep tariffs on tens of billions of dollars of each other's exports.

Although gold is trading lower on the week, its recovery on Wednesday and Thursday indicate that a potential bottom occurred ending the most recent correction.

Source: Kitco

## US Market

**Wall St rallied on Friday as Apple jumped to a new record high** and markets broadly shrugged off a mixed jobs report. However, the day's gains were not enough to keep the S&P 500 and Dow Jones Industrial Average from clocking their second consecutive week of losses. The S&P 500 closed up 1.3 per cent at 2,663.42 on Friday, its best day since April 10 but finished the week down 0.2 per cent. Technology was the biggest winner, rising 3.2 per cent over the week for its best five-day gain in three weeks. Apple rose 3.9 per cent to close at a record high of \$183.83 on Friday and climbed 13.3 per cent over the week for its biggest weekly gain in more than 6 years. Meanwhile, the telecoms sector was the biggest decliner, down 4.6 per cent, while healthcare was off by 3 per cent over the week. The drops mark the biggest weekly falls for both sectors in six weeks.

**Apple** shares closed at a record high on Friday and notched their best week in more than six years after Warren Buffett grew his investment in the iPhone maker. The stock ended the day 3.9 per cent higher at \$183.83. That pushed its weekly gain to 13.3 per cent, the best weekly performance since October 2011. Shares hit a fresh all-time high of \$184.25 earlier in the day. Brussels approved United Technologies Corp's \$30bn takeover of aviation systems and cabin equipment maker Rockwell Collins with conditions. UTC agreed to sell two research projects in oxygen systems and Rockwell Collins' global divisions that produce ice protection, pilot controls and trimmable horizontal stabiliser actuators. **Wells Fargo** has agreed to pay \$480m to settle a class-action lawsuit from the US bank's shareholders over its bogus account scandal. In a filing on Friday, Wells said it had "reached an agreement in principle" to resolve the securities fraud suit — one of several legal complaints filed in the wake of the debacle. Thousands of Wells employees, acting under pressure to hit sales targets over several years, opened bank accounts and credit cards without customers' knowledge.



APPLE Daily Chart (Source: Thomson Reuters)

## Australia Market

The S&P/ASX 200 index was down by 35.4 points and reached at 6062.9 while All Ordinaries were down by 31.6 points and reached at 6155.4.

**CBA, Westpac, ANZ and NAB** were down by 1.55 per cent, by 0.919 per cent, by 0.577 per cent and by 0.987 per cent and traded at \$72.76, at \$29.10, at \$27.55 and at \$29.10 respectively. AMP was up by 0.48 per cent and closed at \$4.14. IOOF Holdings was down by 1.64 per cent and traded at \$9.54.

**Qantas** was up by 2.2 per cent and closed at \$6.3. Isignthis was up by 3.2 per cent and closed at \$0.160. Netcomm Wireless was down by 2.2 per cent and closed at \$1.33. Wisetech Global was up by 6.6 per cent and traded at \$12.28.

**Nine Entertainment** was down by 2.3 per cent and traded at \$2.45. Ainsworth was down by 37.62 per cent and traded at \$1.21. Gateway Lifestyle Group and Invocare were down by 1.12 per cent and by 0.42 per cent and traded at \$1.76 and at \$11.60 respectively. G8 Education was up by 2.9 per cent and traded at \$2.4. Seven West Media was up by 6.06 per cent and closed at \$0.700.

Australian shares are poised to lift, bolstered by a rally on Wall Street over the weekend after Warren Buffett said he boosted his stake in Apple by nearly 50 per cent. ASX futures were up 38 points or 0.6 per cent. The Australian dollar edged 0.1 per cent higher. Westpac reports its results today.



CBA Daily Chart (Source: Thomson Reuters)

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