



Daily Resources Overview

International Markets : International Markets - Commodities

Category: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold - Jun 18	1290.1	-28.1	-2.13	1318.2	15/05/18 15:58:59	1320.7	1316.1
Silver - May 18	16.27	-0.375	-2.25	16.645	15/05/18 15:58:57	16.752	16.355
Copper - May 18	3.0585	-0.0345	-1.12	3.093	15/05/18 15:58:57	3.1115	3.071
NYMEX							
Platinum - Jul 18	897	-17.9	-1.96	914.9	15/05/18 15:58:59	925.9	905.1
Palladium - Jun 18	976.5	-19.2	-1.93	995.7	15/05/18 15:58:51	985.2	959.45
LONDON METAL							
Gold (AM Fix)	1320.7	-4.1	-0.31	1324.8		1324.8	1316.25
Gold (PM Fix)	1319.85	-4.5	-0.34	1324.35		1324.35	1313.2
ENERGY							
WTI - May 18	71.04	0.05	0.07	70.99	15/05/18 15:58:59	70.68	68.57
Brent Crude Oil	78	-0.46	-0.59	78.46	15/05/18 16:58:54	76.95	74.68
CBT							
Wheat - May 18	494	2.75	0.56	491.25	15/05/18 13:30:32	497.5	506.5
Soybean - May 18	1018	0.25	0.02	1017.75	15/05/18 13:30:28	1003.75	1049.5
Corn - May 18	401.75	5.25	1.32	396.5	15/05/18 13:30:15	396.25	399.5
OTHER							
Iron Ore (China Port)	69	1	1.47	68	16/05/18 06:31:44	68	67
Coal (ICE-GC Newcastle)	104.25	1.4	1.36	102.85	16/05/18 06:31:43	99.75	94.57
LME Indicative							
Copper - Cash	6769.5	-86.75	-1.27	6856.25	15/05/18 18:50:00	6908.5	6770
Copper - 3Mth	6808	-77	-1.12	6885	15/05/18 18:59:55	6942	6807
Lead - Cash	2332	-41.5	-1.75	2373.5	15/05/18 18:50:00	2332.75	2321
Lead - 3Mth	2348	-37	-1.55	2385	15/05/18 18:59:50	2345	2320
Zinc - Cash	3045.25	9.5	0.31	3035.75	15/05/18 18:50:00	3063.75	3125.5
Zinc - 3Mth	3062	7	0.23	3055	15/05/18 18:59:57	3084	3127
Aluminum - Cash	2329	13	0.56	2316	15/05/18 18:50:00	2278	2256.5
Aluminum 3Mth	2327	8	0.34	2319	15/05/18 18:59:06	2288	2255
Nickel - Cash	14354	-77	-0.53	14431	15/05/18 18:50:00	13995	13593
Nickel - 3Mth	14425	-75	-0.52	14500	15/05/18 18:59:44	14055	13650
Tin - Cash	20950	-68	-0.32	21018	15/05/18 18:50:00	21037.5	21315
Tin - 3Mth	20875	-75	-0.36	20950	15/05/18 18:57:09	20975	21175

International Markets : International Markets - World Indices

Category: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	24706.41	-193	-0.78	24899.41	15/05/18 16:58:12	24831.17	24163.15
S & P 500	2711.45	-18.68	-0.68	2730.13	15/05/18 15:58:12	2727.72	2648.05
NASDAQ	7351.6272	-59.688	-0.81	7411.3152	15/05/18 17:00:00	7402.8834	7066.266
FTSE 100	7722.98	12	0.16	7710.98	15/05/18 16:35:30	7724.55	7509.3
DAX 30	12970.04	-7.67	-0.06	12977.71	15/05/18 18:55:00	13001.24	12612.11
CAC 40	5553.16	12.48	0.23	5540.68	15/05/18 18:55:00	5541.94	5520.5
Milan MIB30	24297.17	75.7	0.31	24221.47	15/05/18 21:55:12	24159.34	23979.37
Nikkei	22818.02	-47.84	-0.21	22865.86	16/05/18 04:17:19	22758.48	22467.87
Hang Seng	31152.03	-389.05	-1.23	31541.08	16/05/18 00:55:00	31122.06	30808.45
Hang Seng China Enterprises	12440.75	-103.8	-0.83	12544.55	15/05/18 16:09:36	12345.3	12331.39
Straits Times	3540.23	-22.23	-0.62	3562.46	15/05/18 17:10:01	3570.17	3613.93
Shanghai Composite	3192.1183	18.0863	0.57	3174.032	16/05/18 00:55:00	3163.2632	3082.2316

PRECIOUS METALS COMMENTARY

Gold's drop below its critical psychological level of \$1,300 an ounce was in the cards for some time amid fading geopolitical risks and rallying U.S. dollar, according to analysts.

Gold prices breached the carefully watched support of \$1,300 earlier on Tuesday, as the U.S. dollar index climbed to a five-month high and 10-year bond yields pushed above 3% for the first time since 2011.

June Comex futures were last trading at \$1,290.20, down 2.12% on the day, while the U.S. dollar index was last seen at 93.16, up 0.63% on the day, after touching 93.40 earlier in the session.

Analysts told Kitco News on Tuesday that they were not caught off guard by the drop in gold prices and said that the move could be sustainable if the yellow metal fails to recover in the next couple of days. "Gold is seeing a significant move down today," said Capital Economics analyst Simona Gambarini. "The dollar is up, which is what's driving gold prices down." Geopolitical risks played a key role in supporting gold prices in the first four months of the year and now that the risks are not as acute, markets are pricing out the geopolitical tensions.

"It doesn't appear that the support that was benefiting prices in the first half of the year — geopolitical risks — is here to stay and that certainly is pushing prices down. We always believed there was a sizeable geopolitical premium priced in," said Gambarini.

What's Next For Gold

Capital Economics analyst noted that prices are likely to remain at these levels and end the year around \$1,300 an ounce. "We've never been particularly bullish on gold this year. Based on fundamentals prices should have been much lower. We've revised up our price outlook based on geopolitical risks. But, we've always believed that Federal Reserve tightening would put downward pressure on prices," Gambarini added.

Gold can avoid getting stuck below the \$1,300 level once again if markets see a swift recovery above \$1,305 level in the next 48 hours, said Colin Cieszynski, chief market strategist at SIA Wealth Management. "At this point, this is a very significant breakdown for gold. It is trading decisively below \$1,300. The new resistance level is now between \$1,300-\$1,305. And gold needs to get above that level in a day or two or it could be a signal for a more significant move down," Cieszynski said.

Source: Kitco

US Market

Wall Street had its worst day in nearly three weeks but managed to finish off of its session lows, as Treasury yields jumped after retail sales data fuelled expectations that the Federal Reserve could adopt a more hawkish policy stance.

The S&P 500 clawed back losses of as much as 1 per cent to end the day 0.7 per cent lower at 2,711.45 — its steepest one-day drop in more than two weeks. Energy was the only major sector to buck the decline, ending the day roughly flat. Real estate was the biggest laggard, off 1.7 per cent, followed by healthcare, which ended the day 1.3 per cent lower.

The Dow Jones Industrial Average, which fell as much as 1.1 per cent, trimmed some of its losses to end 0.8 per cent lower at 24,706.41, snapping its longest winning streak in eight months and clocking its worst one-day showing in three weeks. The Nasdaq Composite ended 0.8 per cent lower at 7,351.63 for its biggest daily drop in three weeks as well.

Meanwhile, the yield on the US 10-year Treasury jumped to as much as 3.0926 per cent — its highest level since 2011. Yields move inversely to price. The dollar index, a gauge of the buck against a weighted basket of peers, was in its best day in three weeks, up 0.7 per cent to 93.23.



S&P 500 Daily Chart (Source: Thomson Reuters)

Australia Market

The S&P/ASX 200 index was down by 37.5 points and reached at 6097.8 while All Ordinaries were down by 36.3 points and reached at 6198.7.

CBA was up by 0.16 per cent and traded at \$70.92 and **NAB** was down by 3.40 per cent and closed at \$27.52. **AMP** was up by 0.51 per cent and closed at \$3.87. **CYBG** was up by 0.69 per cent and closed at \$5.84. Blue Sky Alternative Investments Limited was up by 6.7 per cent and closed at \$2.86 as the Company made a series of downward asset revisions including one fund that saw its value slashed by 35 per cent.

IPH was up by 1.41 per cent and traded at \$4.3. Seven West Media was down by 7.3 per cent and traded at \$0.69. Ainsworth was down by 1.23 per cent and traded at \$1.20. Super Retail Group was down by 2.56 per cent and traded at \$7.9. Healthscope was down by 2.71 per cent and traded at \$2.51. Bluescope was down by 1.38 per cent and closed at \$17.78.

Rio and South32 were down by 1.05 per cent and by 1.24 per cent and traded at \$83.61 and at \$3.96 respectively. Pandal Group was up by 1.99 per cent and traded at \$10.21. **GWA** was down by 4.8 per cent and traded at \$3.74. **Telstra** was down by 5 per cent and traded at \$2.87. Link Administration was up 5.3 per cent and traded at \$7.15. Afterpay Touch was up 7.04 per cent and traded at \$7.45 as the Company announced that it would expand into the US market this week through fashion retailer Urban Outfitters.

Shares on the Australian stock exchange are set to open lower on Wednesday as US stocks fell the most in three weeks, while 10-year Treasury yields pushed to 3.08 per cent as investors weigh the prospect for higher Federal Reserve rates. SPI futures are down 5 points at 6095.



TELSTRA Daily Chart (Source: Thomson Reuters)

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