



Daily Resources Overview

International Markets : International Markets - Commodities								
Category: Commodities								
Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX								
Gold - Jun 18		1267.3	-3.4	-0.27	1270.7	25/06/18 15:58:00	1270.7	1302.7
Silver - May 18		16.4	-0.139	-0.84	16.539	25/06/18 15:57:45	16.539	16.43
Copper - May 18		3.005	-0.044	-1.44	3.049	25/06/18 15:56:56	3.049	3.0645
NYMEX								
Platinum - Jul 18		871.3	-3.7	-0.42	875	25/06/18 15:58:00	875	906.9
Palladium - Jun 18		937	-9.4	-0.99	946.4	25/06/18 15:57:00	946.4	980
LONDON METAL								
Gold (AM Fix)		1269.7	6	0.47	1263.7	23/06/18 01:00:00	1269.7	1303.5
Gold (PM Fix)		1269.15	3	0.24	1266.15	23/06/18 01:00:00	1269.15	1305.35
ENERGY								
WTI - May 18		68.19	-0.39	-0.57	68.58	25/06/18 15:58:00	68.58	67.1
Brent Crude Oil		74.887	-0.893	-1.18	75.78	25/06/18 16:58:00	75.737	77.772
CBT								
Wheat - May 18		490.5	-13.75	-2.73	504.25	25/06/18 13:30:53	503.75	525
Soybean - May 18		895.25	-21	-2.29	916.25	25/06/18 13:30:48	913.5	1019.75
Corn - May 18		371.5	-6.5	-1.72	378	25/06/18 13:30:35	378.25	394.25
OTHER								
Iron Ore (China Port)		66.5	0	0	66.5	26/06/18 06:32:43	66.5	65.5
Coal (ICE-GC Newcastle)		108.58	1.33	1.24	107.25	26/06/18 06:32:42	107.25	106.15
LME Indicative								
Copper - Cash		6748.5	-43	-0.63	6791.5	25/06/18 18:50:00	6791.5	6844.75
Copper - 3Mth		6755	-34	-0.5	6789	25/06/18 19:00:00	6789	6852
Lead - Cash		2413.25	7.25	0.3	2406	25/06/18 18:50:00	2406	2446
Lead - 3Mth		2420	5.5	0.23	2414.5	25/06/18 18:59:41	2414.5	2458
Zinc - Cash		2913.5	-63	-2.12	2976.5	25/06/18 18:50:00	2976.5	3097.5
Zinc - 3Mth		2858	-59	-2.02	2917	25/06/18 18:59:52	2917	3100
Aluminum - Cash		2160.5	-19	-0.87	2179.5	25/06/18 18:50:00	2179.5	2289.25
Aluminum 3Mth		2155	-20	-0.92	2175	25/06/18 18:59:56	2175	2292
Nickel - Cash		14646	-534.5	-3.52	15180.5	25/06/18 18:50:00	15180.5	15157.5
Nickel - 3Mth		14730	-535	-3.5	15265	25/06/18 18:59:41	15265	15220
Tin - Cash		20190	-285	-1.39	20475	25/06/18 18:50:00	20475	20630
Tin - 3Mth		20125	-275	-1.35	20400	25/06/18 18:58:33	20400	20600

International Markets : International Markets - World Indices								
Category: World Indices								
Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones		24252.8	-328.09	-1.33	24580.89	25/06/18 16:47:48	24580.89	24415.84
S & P 500		2717.07	-37.81	-1.37	2754.88	25/06/18 15:47:48	2754.88	2705.27
NASDAQ		7532.0062	-160.8113	-2.09	7692.8175	25/06/18 16:59:59	7692.8175	7442.1168
FTSE 100		7509.84	-172.43	-2.24	7682.27	25/06/18 16:45:54	7682.27	7677.83
DAX 30		12270.33	-309.39	-2.46	12579.72	25/06/18 18:55:00	12579.72	12604.89
CAC 40		5283.86	-103.52	-1.92	5387.38	25/06/18 18:55:00	5387.38	5398.4
Milan MIB30		21355.19	-533.28	-2.44	21888.47	25/06/18 21:55:15	21888.47	21784.18
Nikkei		22338.15	-178.68	-0.79	22516.83	26/06/18 04:17:17	22516.83	22201.82
Hang Seng		28961.39	-377.31	-1.29	29338.7	26/06/18 00:55:00	29338.7	30468.56
Hang Seng China Enterprises		11208.9	-130.97	-1.15	11339.87	25/06/18 16:08:26	11339.87	11978.3
Straits Times		3260.84	-26.56	-0.81	3287.4	25/06/18 17:10:01	3287.4	3428.18
Shanghai Composite		2859.3364	-30.4239	-1.05	2889.7603	26/06/18 00:55:00	2889.7603	3095.4737

PRECIOUS METALS COMMENTARY

Gold and silver prices were modestly lower in early-afternoon U.S. trading Monday. Gold was poised to close at a six-month low close today, and silver is at the bottom of its recent trading range. A general sell-off in the raw commodity sector today weighed on the precious metals markets. Gold and silver continue to act more like raw commodities than like safe-haven assets. August gold futures were last down \$2.70 an ounce at \$1,268.00. July Comex silver was last down \$0.144 at \$16.315 an ounce.

World stock markets were mostly down today. An escalating trade dispute between the U.S. and China—the world’s two largest economies—continues to rattle world markets, but not yet providing much support to safe-haven gold and silver markets. President Trump said during the weekend the U.S. may bar Chinese companies from investing in U.S. technology firms.

The key “outside markets” today find the U.S. dollar index slightly down. Meantime, Nymex crude oil prices are weaker on mild profit taking from good gains scored last Friday. The just-completed OPEC meeting that began Friday in Vienna, Austria saw cartel members raise their collective oil production by 1 million barrels a day, which was less of an increase than many in the marketplace expected and was deemed bullish for crude oil.

Technically, the gold bears have the firm overall near-term technical advantage. A 2.5-month-old downtrend is in place on the daily bar chart. Gold bulls' next upside near-term price breakout objective is to produce a close above solid technical resistance at \$1,300.00. Bears' next near-term downside price breakout objective is pushing prices below solid technical support at the December low of \$1,251.90. Source: Kitco

US Market

Technology shares led a US equity-market sell-off on Monday amid signs the Trump administration was preparing to escalate its trade war with Beijing by restricting Chinese investment in US companies. The prospect of another round of anti-China measures, which could be announced by the White House as early as this week, sent global bourses lower during the Asian and European trading day, and pushed major indices down more than 1 per cent in the New York session.

The Nasdaq Composite suffered the worst losses among major indices as it fell more than 2 per cent. Shares of semiconductor maker Micron Technology, which earned more than half its revenue from China last year, was among those with the steepest declines.

Shares in US multinational companies, including Boeing, Caterpillar and 3M, were also under pressure in the wake of the Trump administration's plans to restrict Chinese investment in US companies and start-ups in sectors from aerospace to robotics.

The markets were also unnerved by signs US companies were making investment decisions based on new trade restrictions. Harley-Davidson said on Monday it would shift production of EU-bound motorcycles away from its US manufacturing sites as a result of Brussels' decision to retaliate against Washington's tariffs on imported steel and aluminium.



Boeing Daily Chart (Source: Thomson Reuters)

Australia Market

The S&P/ASX 200 index was down by 14.8 points and reached at 6210.4 while All Ordinaries were down by 13.4 points and reached at 6308.7.

CBA and NAB were down by 2.30 per cent and by 1.12 per cent and closed at \$72.16 and at \$27.33 respectively. **CBA** announced that it will spin off its wealth and mortgage broking businesses and may also sell off its general insurance business.

Treasury Wine was down by 3.36 per cent and closed at \$17.80. Woodside Petroleum, Origin Energy and Oil Search were up by 1.54 per cent, by 1.74 per cent and by 1.91 per cent and traded at \$34.90, at \$9.89 and at \$8.51 respectively. **Gateway Lifestyle** was up by 2.58 per cent and traded at \$2.38 as it received a revised non-binding proposal from Hometown America and Hometown America Communities Limited Partnership to acquire Gateway's 100 per cent of the issued stapled securities at an indicative price of \$2.35 per security.

Australian Pharmaceutical Industries Limited was up by 7.01 per cent and closed at \$1.45 as it entered into a binding agreement to acquire the assets of Clearskincare Clinics (the Acquisition) for \$127.4 million which will be paid in instalments over three years.



Woodside Petroleum 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.