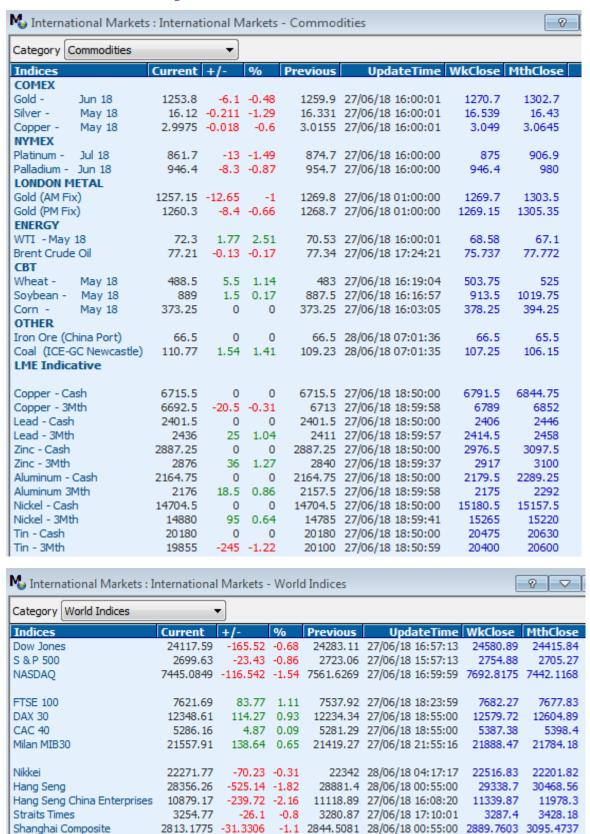
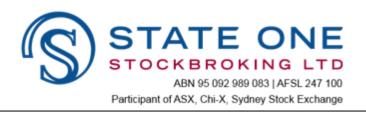


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Daily Resources Overview





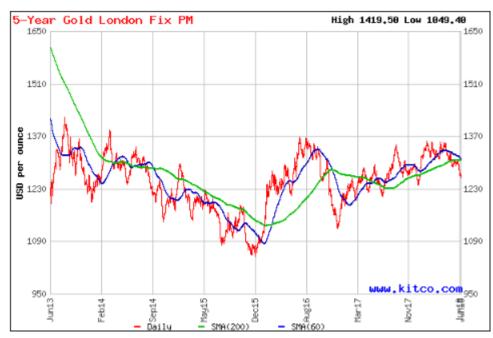
PRECIOUS METALS COMMENTARY

Gold and silver prices were moderately lower in early-afternoon U.S. trading Wednesday. Gold hit a six-month low and silver dropped to a seven-week low today. However, the gold market is now well oversold on a near-term technical basis and due for a decent corrective rebound very soon. Also, the big rally in crude oil recently is a solid clue the raw commodity sector has bottomed out and will see better days just ahead. August gold futures were last down \$4.30 an ounce at \$1,255.50. July Comex silver was last down \$0.105 at \$16.145 an ounce.

There are lingering concerns about a global trade war among the major economies that are weighing on the global equities markets. However, most would not consider the trading environment as "risk-averse" at this time—at least not enough to boost safe-haven gold and silver markets.

The key "outside markets" today find the U.S. dollar index solidly higher. That was bearish for the metals today, too. However, Nymex crude oil prices are solidly higher, hit a three-year high, and traded above \$73.00 a barrel for a while. The U.S. on Tuesday said it would have "zero tolerance" for Iran exporting its oil to other countries. Source: Kitco





Participant of ASX, Chi-X, Sydney Stock Exchange

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