



## Daily Resources Overview

9 August 2018

International Markets : International Markets - AUS Intra-Day Summary

Category: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
<b>COMEX</b>							
Gold - Aug 18	1221.7	3.4	0.28	1218.3	08/08/18 15:58:57	1223.2	1232.9
Silver - Sep 18	15.435	0.062	0.4	15.373	08/08/18 15:58:56	15.462	15.545
Copper - Sep 18	2.7545	0.0025	0.09	2.752	08/08/18 15:58:57	2.7635	2.8265
<b>NYMEX</b>							
Platinum - Oct 18	832.8	1.4	0.17	831.4	08/08/18 15:58:59	836.9	841
Palladium - Sep 18	892.5	-10.4	-1.15	902.9	08/08/18 15:58:33	907.9	929.1
<b>LONDON METAL</b>							
Gold (AM Fix)	1212	4.3	0.36	1207.7	07/08/18 01:00:00	1207.7	1219.2
Gold (PM Fix)	1209.65	-6.65	-0.55	1216.3	07/08/18 01:00:00	1216.3	1220.95
<b>ENERGY</b>							
WTI - May 18	66.77	-2.4	-3.47	69.17	08/08/18 15:58:58	68.49	68.43
Brent Crude Oil	72.22	-2.262	-3.04	74.482	08/08/18 16:58:56	73.277	74.057
<b>CBT</b>							
Wheat - Sep 18	590.5	0.5	0.08	590	08/08/18 13:30:42	578.5	552.25
Soybean - Nov 18	909	3.25	0.36	905.75	08/08/18 13:30:37	899	919.5
Corn - Dec 18	385.25	0.75	0.2	384.5	08/08/18 13:30:20	384.5	386.5
<b>OTHER</b>							
Iron Ore (China Port)	70	0.5	0.72	69.5	09/08/18 06:34:54	68	68.5
Coal (ICE-GC Newcastle)	106.05	-0.6	-0.56	106.65	09/08/18 06:34:53	106.35	107
<b>LME Indicative</b>							
Copper - Cash	6144	1.25	0.02	6142.75	08/08/18 18:50:00	6178.25	6279.25
Copper - 3Mth	6173	-2	-0.03	6175	08/08/18 18:59:59	6206	6300
Lead - Cash	2120.5	-16.25	-0.76	2136.75	08/08/18 18:50:00	2104.75	2140.5
Lead - 3Mth	2137	-12	-0.56	2149	08/08/18 18:59:56	2115	2154.5
Zinc - Cash	2654	11	0.42	2643	08/08/18 18:50:00	2675	2676
Zinc - 3Mth	2612	12	0.46	2600	08/08/18 18:59:59	2631	2625
Aluminum - Cash	2084.25	71	3.53	2013.25	08/08/18 18:50:00	2001.75	2060.75
Aluminum 3Mth	2106	68	3.34	2038	08/08/18 18:59:56	2028	2081
Nickel - Cash	13967.5	204.5	1.49	13763	08/08/18 18:50:00	13456	13939
Nickel - 3Mth	14050	200	1.44	13850	08/08/18 18:59:58	13550	14030
Tin - Cash	19461	-175	-0.89	19636	08/08/18 18:50:00	19675	20175
Tin - 3Mth	19400	-175	-0.89	19575	08/08/18 18:56:16	19600	20080

International Markets : International Markets - World Indices

Category: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25583.75	-45.16	-0.18	25628.91	08/08/18 16:44:44	25462.58	25415.19
S & P 500	2857.7	-0.75	-0.03	2858.45	08/08/18 15:44:44	2840.35	2816.29
NASDAQ	7888.3258	4.6616	0.06	7883.6642	08/08/18 16:59:59	7812.0145	7671.7886
FTSE 100	7776.65	58.17	0.75	7718.48	08/08/18 16:35:30	7659.1	7748.76
DAX 30	12633.54	-14.65	-0.12	12648.19	08/08/18 18:55:00	12615.76	12805.5
CAC 40	5501.9	-19.41	-0.35	5521.31	08/08/18 18:55:00	5478.98	5511.3
Milan MIB30	21790.3	-63.51	-0.29	21853.81	08/08/18 21:55:16	21586.85	22215.69
Nikkei	22644.31	-18.43	-0.08	22662.74	09/08/18 04:17:17	22525.18	22553.72
Hang Seng	28359.14	110.26	0.39	28248.88	09/08/18 00:55:00	27676.32	28583.01
Hang Seng China Enterprises	10901.18	35.08	0.32	10866.1	08/08/18 16:08:28	10693.79	11024.73
Straits Times	3326.74	-13.26	-0.4	3340	08/08/18 17:10:01	3265.73	3319.85
Shanghai Composite	2744.0696	-35.3044	-1.27	2779.374	09/08/18 00:55:00	2740.4429	2876.4009

## PRECIOUS METALS COMMENTARY

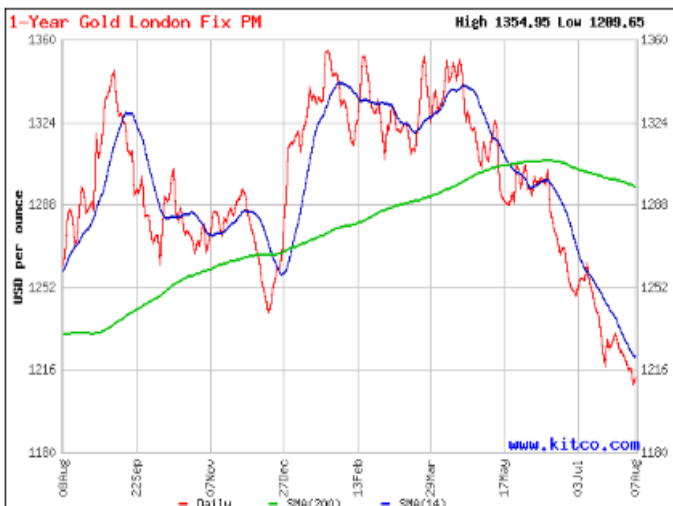
Gold and silver prices are near steady but have traded on both sides of unchanged in uninspired action Wednesday. The precious metals traders are looking for a dose of new fundamental information to provide a spark to the markets. With much of Europe on holiday and many traders in the U.S. taking family vacations, trading action has been constrained.

The real question becomes: where will the dollar trade from here? Today statements made by a Federal Reserve official spoke about the need for gradual rate hikes. The Federal Reserve has made its intentions known in terms of its current monetary policy, which will include two more rate hikes this year as well as additional rate hikes in 2019.

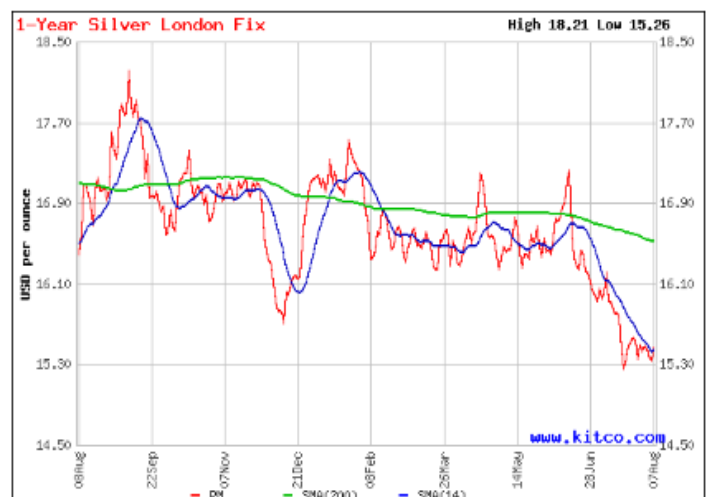
If the Fed stays the course and initiates rate hikes based upon its current monetary policy than we could see further weakness in gold pricing coupled with dollar strength.

The wildcard remains the current trade dispute between the United States and China as tariffs begin to be initiated. The unknown effects of these actions will probably have a dramatic effect on the economic markets in the weeks and months ahead. Source: Kitco

1 Year Gold London Fix PM Daily with 14 and 200-day moving averages



1 Year Silver London Fix Daily with 14 and 200-day moving averages



## US Market

Wall Street ended the day mixed as a drop in energy stocks and the re-emergence of trade war fears saw the S&P 500 end the day roughly flat while the Nasdaq Composite clocked its longest winning streak in nearly five months. US trade officials late on Tuesday confirmed that Washington would impose tariffs on an additional \$16bn of Chinese imports from August 23. That prompted China on Wednesday to reciprocate with an additional 25 per cent duty on \$16bn of US goods including oil products, steel and cars.

Fears of an escalating trade war sucked the vim out of markets leaving the S&P 500 half a per cent shy of the record high it last reached in January. They also exacerbated a sell-off in crude that was down on data that showed a smaller-than-expected weekly decline in US crude inventories. Both Brent and West Texas Intermediate crude both off by more than 3 per cent.

Meanwhile, the Dow Jones Industrial Average declined 0.2 per cent to 25,583.48 and the Nasdaq Composite ended the day 0.06 per cent higher at 7,888.33, rising a seventh consecutive day for its longest winning streak since March 12. Elsewhere in markets, the yield on the 10-year was down 0.9 basis points to 2.964 per cent, while that on the two-year was flat at 2.670 per cent. Yields move inversely to price. The dollar index, a gauge of the buck against a basket of weighted peers, slid 0.1 basis points to 95.09.



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

## Australian Market

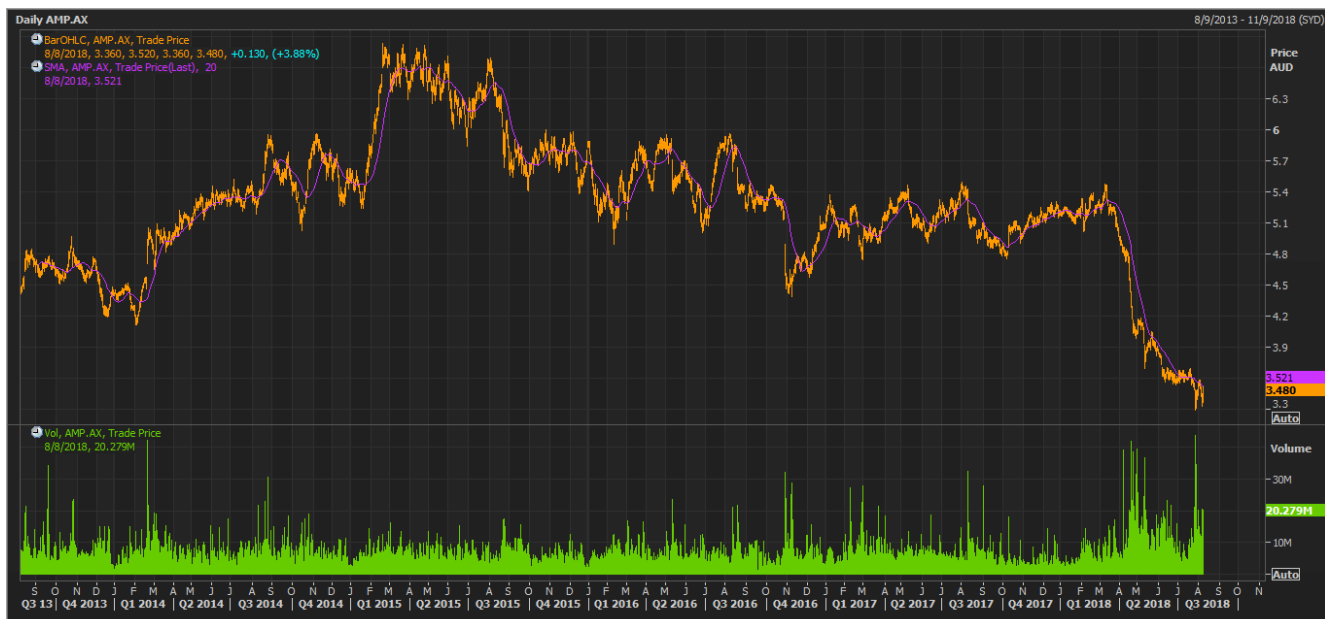
Australian shares are poised to edge higher at the open, though they will receive little momentum from Wall St. ASX futures were up 13 points at 4.25am AEST. The Australian dollar edge higher.

The S&P/ASX200 closed at 6268.5 which is up 14.6 points and a percentage change of 0.2%. The big gains were led by AMP, CBA, WBC despite not the best profits for the companies in the past financial year. AMP shares were up 3.9 percent to \$3.48, the financial services giant beating market expectations of a \$487 million recording an underlying interim profit of \$495 million.

Tabcorp's \$11 billion merger with tatts group was on track and said that this merger would allow for greater synergies in the next financial year. The company's share price closed at \$4.840 which is a rise of 7.6 percent.

Driven by large volumes of Asian high-roller gamblers who returned to its venues during the financial year SkyCity Entertainment reported a record yearly profit and reported a normalized profit rose to nearly \$170 million which is more than 10 percent. The stock closed at \$3.72 which saw a rise of 2.5 percent.

Amcor shares after it confirmed that US rival Bemis will be bought and switch its primary listing into United States continued to soften from the losses. As part of the deal its Australian market cap is expected to more than halve. The shares closed at \$14.03 which is 2.5 percent lower.



AMP Daily Chart (Source: Thomson Reuters)

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