



Daily Resources Overview

10 September 2018

International Markets : International Markets - Commodities

Category: Commodities

Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX								
Gold - Aug 18		1201	-3.3	-0.27	1204.3	07/09/18 15:59:00	1206.7	1206.7
Silver - Sep 18		14.205	0.024	0.17	14.181	07/09/18 15:59:00	14.557	14.557
Copper - Sep 18		2.6185	-0.018	-0.68	2.6365	07/09/18 15:58:54	2.671	2.671
NYMEX								
Platinum - Oct 18		781.9	-9	-1.14	790.9	07/09/18 15:59:00	787.1	787.1
Palladium - Sep 18		965.8	3.7	0.38	962.1	07/09/18 15:59:00	969.9	969.9
LONDON METAL								
Gold (AM Fix)		1204.3	9.6	0.8	1194.7	07/09/18 01:00:00	1206.85	1206.85
Gold (PM Fix)		1205.15	8.45	0.71	1196.7	07/09/18 01:00:00	1202.45	1202.45
ENERGY								
WTI - May 18		67.81	0.04	0.06	67.77	07/09/18 15:59:00	69.8	69.8
Brent Crude Oil		76.972	0.362	0.47	76.61	07/09/18 16:58:55	77.71	77.71
CBT								
Wheat - Sep 18		509.75	-4	-0.78	513.75	07/09/18 13:30:45	543.75	543.75
Soybean - Nov 18		843.25	4	0.48	839.25	07/09/18 13:30:41	840.25	840.25
Corn - Dec 18		366.75	0.5	0.14	366.25	07/09/18 13:30:28	363.75	363.75
OTHER								
Iron Ore (China Port)		68	0.5	0.74	67.5	08/09/18 06:33:13	67	67
Coal (ICE-GC Newcastle)		113	2.85	2.59	110.15	08/09/18 06:33:12	110.15	110.15
LME Indicative								
Copper - Cash		5915	11	0.19	5904	07/09/18 18:50:00	5968	5968
Copper - 3Mth		5933	5.5	0.09	5927.5	07/09/18 18:59:58	5975	5975
Lead - Cash		2057.5	44	2.19	2013.5	07/09/18 18:50:00	2057.5	2057.5
Lead - 3Mth		2078	41.5	2.04	2036.5	07/09/18 18:59:55	2078	2078
Zinc - Cash		2423	-24.5	-1	2447.5	07/09/18 18:50:00	2461.75	2461.75
Zinc - 3Mth		2420	-21	-0.86	2441	07/09/18 18:59:45	2457	2457
Aluminum - Cash		2031	28.75	1.44	2002.25	07/09/18 18:50:00	2101.5	2101.5
Aluminum 3Mth		2070	30	1.47	2040	07/09/18 18:59:59	2125	2125
Nickel - Cash		12271	-85	-0.69	12356	07/09/18 18:50:00	12708	12708
Nickel - 3Mth		12355	-90	-0.72	12445	07/09/18 18:58:38	12800	12800
Tin - Cash		19070	213.5	1.13	18856.5	07/09/18 18:50:00	19052.5	19052.5
Tin - 3Mth		19055	205	1.09	18850	07/09/18 18:59:50	18990	18990

International Markets : International Markets - World Indices

Category: World Indices

Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones		25916.54	-79.33	-0.31	25995.87	08/09/18 17:10:58	25916.54	25964.82
S & P 500		2871.68	-6.37	-0.22	2878.05	07/09/18 16:28:57	2871.68	2901.52
NASDAQ		7902.5414	-20.1845	-0.25	7922.7259	08/09/18 17:08:47	7902.5414	8109.537
FTSE 100		7277.7	-41.26	-0.56	7318.96	07/09/18 16:35:30	7277.7	7432.42
DAX 30		11959.63	4.38	0.04	11955.25	07/09/18 18:55:00	11959.63	12364.06
CAC 40		5252.22	8.38	0.16	5243.84	07/09/18 18:55:00	5252.22	5406.85
Milan MIB30		20447.69	-79.53	-0.39	20527.22	08/09/18 04:25:16	20447.69	20269.47
Nikkei		22307.06	-180.88	-0.8	22487.94	07/09/18 15:15:02	22307.06	22865.15
Hang Seng		26973.47	-1.35	-0.01	26974.82	07/09/18 16:08:38	26973.47	27888.55
Hang Seng China Enterprises		10559.54	-19.04	-0.18	10578.58	07/09/18 16:08:38	10559.54	10875.58
Straits Times		3134.39	-13.3	-0.42	3147.69	07/09/18 17:10:00	3134.39	3213.48
Shanghai Composite		2702.3007	10.7078	0.4	2691.5929	07/09/18 16:30:00	2702.3007	2725.2499

PRECIOUS METALS COMMENTARY

Undeniably the most important economic data to be released this month was the U.S. Labour Department's jobs report which came out on Friday; data released indicated that 201,000 new nonfarm jobs were added last month. This came in above 190,000 expectations.

These solid numbers are the last and most important data set that Federal Reserve will look at during the next FOMC meeting scheduled to begin on September 26.

CME's FedWatch tool predicted that there was a 99% probability that the Federal Reserve will announce and implement another rate hike of a quarter percent at the end of this month's meeting.

U.S. President Donald Trump warned on Friday he was ready to slap tariffs on virtually all Chinese imports into the United States, threatening duties on another \$267 billion of goods on top of \$200 billion in imports primed for levies in coming days.

The moves would sharply escalate Trump's trade war with Beijing over his demands for major changes in economic, trade and technology policy. China has threatened retaliation, which could include action against U.S. companies operating there.

Hours after a public comment period closed on his \$200 billion China tariff list, Trump told reporters aboard Air Force One that he was "being strong on China because I have to be." "The \$200 billion we are talking about could take place very soon depending on what happens with them. To a certain extent it's going to be up to China," Trump said. "And I hate to say this, but behind that is another \$267 billion ready to go on short notice if I want. That totally changes the equation."

Earlier on Friday, White House economic adviser Larry Kudlow told Bloomberg Television the administration would evaluate public comments before making decisions on the \$200 billion tariff list. The U.S. Trade Representative's office received nearly 6,000 comments and held seven days of public hearings on the proposed levies. Most comments were from companies seeking to remove products from the tariff list, arguing there were few, if any alternative sources and the duties would cause financial hardship. Comparatively few applauded the tariffs. Major technology company Apple Inc said a "wide range" of its products would be hit by the tariffs, but not its iPhone. It said in a late submission that its AirPods headphones, some of Apple's Beats headphones, and its new HomePod smart speaker would face levies, causing its shares to slip in late trading. "Our concern with these tariffs is that the U.S. will be hardest hit, and that will result in lower U.S. growth and competitiveness and higher prices for U.S. consumers," Apple said in the letter. Source: Kitco

US Market

Wall Street's major indexes fell on Friday as U.S. President Donald Trump raised the possibility of additional tariffs on Chinese imports and Apple Inc indicated that some of its products could be subjected to such levies. U.S. stocks were lower for most of Friday's session but dipped further in the last half-hour of trading on reports that Apple products, including the **Apple** Watch and AirPods, would be slapped with duties. Apple shares, which had been in positive territory for most of the session, ended 0.8 percent lower.

The company provided those details in response to the White House's proposed tariffs on \$200 billion worth of Chinese imports. A comment period for those tariffs ended on Thursday night. Earlier on Friday, White House economic adviser Larry Kudlow said Trump would not make any decisions on those tariffs until officials evaluated public comments.

With the added pressures from trade concerns, 10 out of the S&P's 11 major sectors ended lower. Only health care stocks posted gains. Shares of chipmaker **Broadcom** Inc rose 7.7 percent after a strong current-quarter revenue forecast.

Tesla Inc shares slid 6.3 percent following reports of two executives leaving the company and on mounting investor concerns about Chief Executive Elon Musk's behavior after he smoked marijuana on a live Web show.



TESLA Daily Chart (Source: Thomson Reuters)

Australian Market

Australian shares are poised to fall at the open, reflecting renewed and heightened threats by Donald Trump against Chinese goods. ASX futures were 23 points lower. Trade concerns have wiped close to \$50 billion worth of market capitalisation from Australian stocks last week, with investors trading cautiously as the US threatened to impose more tariffs on China.

The S&P/ASX 200 index closed the week down 175.7 points, or 2.8 per cent, to 6143.8, the index's worst five-day performance since February. Concerns that US President Donald Trump would further jeopardise the country's already tense relationship with China by imposing more tariffs on its exports shook global markets and commodities last week. The Bloomberg Commodity index fell by as much as 1.2 per cent last week, hurting local mining stocks.

BHP Billiton was one of the biggest weights on the market last week, due to the trade threats and weaker commodity prices. The miner also traded ex-dividend on Thursday, its shares falling 5.8 per cent to \$31.30 this week. **Appen** closed 10.4 per cent lower at \$13.74 although it wasn't the worst performing IT stock last week. **NEXTDC** fell 15.8 per cent to \$5.97, AfterpayTouch closed the week 17.3 per cent lower at \$15.00 and Xero went down 9.4 per cent to \$46.27.



BHP Daily Chart (Source: Thomson Reuters)



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