



# Daily Resources Overview

22 October 2018

International Markets : International Markets - AUS Intra-Day Summary

Category: Commodities

| Indices                 | Current | +/-    | %     | Previous | UpdateTime        | WkClose | MthClose |
|-------------------------|---------|--------|-------|----------|-------------------|---------|----------|
| <b>COMEX</b>            |         |        |       |          |                   |         |          |
| Gold - Dec 18           | 1228.7  | -1.4   | -0.11 | 1230.1   | 19/10/18 16:36:50 | 1228.7  | 1196.2   |
| Silver - Dec 18         | 14.65   | 0.046  | 0.31  | 14.604   | 19/10/18 16:37:20 | 14.65   | 14.712   |
| Copper - Dec 18         | 2.778   | 0.0315 | 1.15  | 2.7465   | 19/10/18 16:36:34 | 2.778   | 2.805    |
| <b>NYMEX</b>            |         |        |       |          |                   |         |          |
| Platinum - Oct 18       | 836     | 4.3    | 0.52  | 831.7    | 19/10/18 16:37:16 | 836     | 822.4    |
| Palladium - Dec 18      | 1069.9  | 5.2    | 0.49  | 1064.7   | 19/10/18 16:37:05 | 1069.9  | 1072.8   |
| <b>LONDON METAL</b>     |         |        |       |          |                   |         |          |
| Gold (AM Fix)           | 1228.25 | 3.65   | 0.3   | 1224.6   | 22/10/18 00:00:01 | 1228.25 | 1183.5   |
| Gold (PM Fix)           | 1227.85 | 4.85   | 0.4   | 1223     | 22/10/18 00:00:01 | 1227.85 | 1187.25  |
| <b>ENERGY</b>           |         |        |       |          |                   |         |          |
| WTI - Oct 18            | 69.28   | 0.57   | 0.83  | 68.71    | 19/10/18 16:36:29 | 69.28   | 73.25    |
| Brent Crude Oil         | 79.98   | 0      | 0     | 79.98    | 21/10/18 16:55:00 | 79.982  | 82.812   |
| <b>CBT</b>              |         |        |       |          |                   |         |          |
| Wheat - Dec 18          | 514.75  | 1.75   | 0.34  | 513      | 19/10/18 16:39:42 | 513.75  | 508      |
| Soybean - Nov 18        | 856.75  | -6.75  | -0.78 | 863.5    | 19/10/18 16:37:42 | 857.25  | 843.25   |
| Corn - Dec 18           | 367     | -3.75  | -1.01 | 370.75   | 19/10/18 16:23:43 | 366.75  | 355.25   |
| <b>OTHER</b>            |         |        |       |          |                   |         |          |
| Iron Ore (China Port)   | 73.5    | 1      | 1.38  | 72.5     | 22/10/18 08:01:40 | 73.5    | 69.5     |
| Coal (ICE-GC Newcastle) | 111.17  | 0.52   | 0.47  | 110.65   | 22/10/18 08:01:39 | 111.17  | 114.4    |
| <b>LME Indicative</b>   |         |        |       |          |                   |         |          |
| Copper - Cash           | 6228    | 70.5   | 1.14  | 6157.5   | 19/10/18 18:50:00 | 6228    | 6263.5   |
| Copper - 3Mth           | 6220    | 63     | 1.02  | 6157     | 19/10/18 18:59:50 | 6220    | 6258     |
| Lead - Cash             | 1975    | -6     | -0.3  | 1981     | 19/10/18 18:50:00 | 1975    | 2022.75  |
| Lead - 3Mth             | 1992    | -10    | -0.5  | 2002     | 19/10/18 18:59:57 | 1992    | 2036     |
| Zinc - Cash             | 2676.5  | -55    | -2.01 | 2731.5   | 19/10/18 18:50:00 | 2676.5  | 2658.5   |
| Zinc - 3Mth             | 2626    | -57.5  | -2.14 | 2683.5   | 19/10/18 18:59:57 | 2626    | 2612     |
| Aluminum - Cash         | 1995.5  | -12    | -0.6  | 2007.5   | 19/10/18 18:50:00 | 1995.5  | 2048     |
| Aluminum 3Mth           | 2003    | -10    | -0.5  | 2013     | 19/10/18 18:59:45 | 2003    | 2062     |
| Nickel - Cash           | 12372   | 96     | 0.78  | 12276    | 19/10/18 18:50:00 | 12372   | 12507    |
| Nickel - 3Mth           | 12450   | 100    | 0.81  | 12350    | 19/10/18 18:59:40 | 12450   | 12600    |
| Tin - Cash              | 19185   | 149    | 0.78  | 19036    | 19/10/18 18:50:00 | 19185   | 18860    |
| Tin - 3Mth              | 19170   | 145    | 0.76  | 19025    | 19/10/18 18:50:00 | 19170   | 18875    |

International Markets : International Markets - World Indices

Category: World Indices

| Indices                     | Current   | +/-      | %     | Previous  | UpdateTime        | WkClose   | MthClose  |
|-----------------------------|-----------|----------|-------|-----------|-------------------|-----------|-----------|
| Dow Jones                   | 25444.34  | 64.89    | 0.26  | 25379.45  | 20/10/18 16:08:48 | 25444.34  | 26458.31  |
| S & P 500                   | 2767.78   | -1       | -0.04 | 2768.78   | 19/10/18 16:04:18 | 2767.78   | 2913.98   |
| NASDAQ                      | 7449.0264 | -36.1123 | -0.48 | 7485.1387 | 20/10/18 16:08:48 | 7449.0264 | 8046.353  |
| FTSE 100                    | 7049.8    | 22.81    | 0.32  | 7026.99   | 19/10/18 16:35:30 | 7049.8    | 7510.2    |
| DAX 30                      | 11553.83  | -35.38   | -0.31 | 11589.21  | 19/10/18 18:55:00 | 11553.83  | 12246.73  |
| CAC 40                      | 5084.66   | -32.13   | -0.63 | 5116.79   | 19/10/18 18:55:00 | 5084.66   | 5493.49   |
| Milan MIB30                 | 19080.16  | -7.37    | -0.04 | 19087.53  | 20/10/18 04:25:11 | 19080.16  | 20711.7   |
| Nikkei                      | 22532.08  | -126.08  | -0.56 | 22658.16  | 19/10/18 15:15:01 | 22532.08  | 24120.04  |
| Hang Seng                   | 25561.4   | 106.85   | 0.42  | 25454.55  | 19/10/18 16:08:56 | 25561.4   | 27788.52  |
| Hang Seng China Enterprises | 10222.18  | 85.42    | 0.84  | 10136.76  | 19/10/18 16:08:56 | 10222.18  | 11017.87  |
| Straits Times               | 3062.51   | -7.16    | -0.23 | 3069.67   | 19/10/18 17:10:01 | 3062.51   | 3257.05   |
| Shanghai Composite          | 2550.4652 | 64.0466  | 2.58  | 2486.4186 | 19/10/18 16:30:00 | 2550.4652 | 2821.3501 |

## PRECIOUS METALS COMMENTARY

Gold futures settled slightly lower on the day, with the most active [December Comex contract](#) currently fixed at \$1,229.60, a net decline of \$0.50 on the day. However, gold scored modest gains this week. Gold opened on Monday at approximately \$1,221.10, and it is currently fixed at \$1,229.60, resulting in an eight dollar gain this week.

Although the gains have been small and incremental, gold has now closed higher for the third consecutive week. During the first week of October, December futures opened at \$1,195.90 and closed above \$1,200 per ounce. Last week gold opened at \$1,206 and closed at \$1,222. This week gold opened just below Friday's close at \$1,221.10.

Last week, gold prices were defined by the resistance created at the 50-day moving average. This was up until Thursday's solid \$30 gain which took current pricing well above that price point, as well as above the 0.618% retracement for the first time since August 10.

On a fundamental basis, the most influential outside influence has been U.S. dollar strength. The dollar has been gaining strength as interest rates continue to be raised by the Federal Reserve. The most recent rate hike occurred at the end of last month and was announced at the conclusion of the September FOMC meeting. This marks the third rate hike this year, which brings the total rate hikes initiated since the Federal Reserve ended their quantitative easing program to eight.

Minutes released from last month's FOMC meeting revealed that the Federal Reserve plans to initiate the next rate hike relatively "soon," and as such we could see one last rate hike this year in December. There was also a discussion revealed during the last FOMC meeting that indicated that the Federal Reserve might, in fact, raise the target rate that they consider normal, which was believed to be set at 3%.

However, in an interview with Reuters, Dallas Federal Reserve President, Robert Kaplan, said, "Another two to three interest rate increases from the Federal Reserve will likely put U.S. borrowing costs in "neutral" territory where it is neither stimulating nor restricting economic growth." [Source: Kitco](#)



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