ATE ONE STOCKBROKING LTD ABN 95 092 989 083 | AFSL 247 100 Participant of ASX, Chi-X, Sydney Stock Exchange

Level 14 172 St Georges Terrace PERTH WA 6000 PO Box 7625 CLOISTERS SQUARE WA 6850 ROYAL EXCHANGE NSW 1225 P: +61 8 9288 3388

Suite 606, Level 6 83 York Street SYDNEY NSW 2000 PO Box R1931 P: +61 2 9024 9100

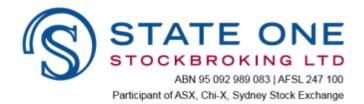
Daily Resources Overview 24 October 2018

Category Commodities							
Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX	current				oputernite	THE OSE	THEFE
Gold - Dec 18	1233.1	8.5	0.69	1224.6	23/10/18 15:59:00	1228.7	1196.2
Silver - Dec 18	14.755	0.168	1.15	14.587	23/10/18 15:59:00	14.65	14.712
Copper - Dec 18	2.758	-0.0275	-0.99		23/10/18 15:58:49	2.778	2.805
NYMEX							
Platinum - Oct 18	835.5	13	1.58	822.5	23/10/18 15:59:00	836	822.4
Palladium - Dec 18	1127.3	19.6	1.77	1107.7	23/10/18 15:58:49	1069.9	1072.8
LONDON METAL							
Gold (AM Fix)	1222.9	-5.35	-0.44	1228.25	23/10/18 00:00:01	1228.25	1183.5
Gold (PM Fix)	1222.3	-5.55	-0.45	1227.85	23/10/18 00:00:01	1227.85	1187.25
ENERGY							
WTI - Oct 18	66.06	-3.3	-4.76	69.36	23/10/18 15:58:59	69.28	73.25
Brent Crude Oil	76.137	-3.93	-4.91		23/10/18 16:58:58	79.982	82.812
СВТ							
Wheat - Dec 18	510.5	2.5	0.49	508	23/10/18 13:30:54	513.75	508
Soybean - Nov 18	873	0.5	0.06	872.5	23/10/18 13:30:50	857.25	843.25
Corn - Dec 18	371	1.5	0.41	369.5	23/10/18 13:30:36	366.75	355.25
OTHER							
Iron Ore (China Port)	74.5	1	1.36	73.5	24/10/18 07:32:00	73.5	69.5
Coal (ICE-GC Newcastle)	110.47	-0.51	-0.46	110.98	24/10/18 07:31:59	111.17	114.4
LME Indicative							
				60 40 7 5			
Copper - Cash	6194.5	-48.25			23/10/18 18:50:00	6228	6263.5
Copper - 3Mth	6196		-0.74		23/10/18 19:00:00	6220	6258
Lead - Cash	1999	10.25	0.52		23/10/18 18:50:00	1975	2022.75
Lead - 3Mth	2016.5	10.5	0.52		23/10/18 19:00:00	1992	2036
Zinc - Cash	2721.5	2.5	0.09		23/10/18 18:50:00	2676.5	2658.5
Zinc - 3Mth	2669	13	0.49		23/10/18 18:59:54	2626	2612
Aluminum - Cash	1982.5	-12	-0.6		23/10/18 18:50:00	1995.5	2048
Aluminum 3Mth	2001	-6	-0.3		23/10/18 18:59:43	2003	2062
Nickel - Cash	12290.5		-1.26		23/10/18 18:50:00	12372	12507
Nickel - 3Mth	12375		-1.24		23/10/18 18:59:56	12450	12600
Tin - Cash	19341	83	0.43		23/10/18 18:50:00	19185	18860
Tin - 3Mth	19300	75	0.39	19225	23/10/18 18:58:44	19170	18875

No International Markets : International Markets - World Indices

8 🗸 🛏

Category World Indices		-					
Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25191.43	-125.98	-0.5	25317.41	23/10/18 16:55:52	25444.34	26458.31
S & P 500	2740.69	-15.19	-0.55	2755.88	23/10/18 15:55:52	2767.78	2913.98
NASDAQ	7437.5387	-31.0903	-0.42	7468.629	23/10/18 16:59:59	7449.0264	8046.353
FTSE 100	6955.21	-87.59	-1.24	7042.8	23/10/18 16:35:30	7049.8	7510.2
DAX 30	11274.28	-250.06	-2.17	11524.34	23/10/18 18:55:00	11553.83	12246.73
CAC 40	4967.69	-85.62	-1.69	5053.31	23/10/18 18:55:00	5084.66	5493.49
Milan MIB30	18802.47	-163.75	-0.86	18966.22	23/10/18 21:55:13	19080.16	20711.7
Nikkei	22010.78	-604.04	-2.67	22614.82	24/10/18 04:17:17	22532.08	24120.04
Hang Seng	25346.55	-806.6	-3.08	26153.15	24/10/18 00:55:00	25561.4	27788.52
Hang Seng China Enterprises	10234.9	-255.77	-2.44	10490.67	23/10/18 16:09:18	10222.18	11017.87
Straits Times	3031.39	-46.67	-1.52	3078.06	23/10/18 17:10:00	3062.51	3257.05
Shanghai Composite	2594.8255	-60.0507	-2.26	2654.8762	24/10/18 00:55:00	2550.4652	2821.3501



PRECIOUS METALS COMMENTARY

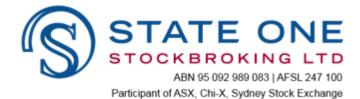
Gold prices are higher in Tuesday afternoon trading, and earlier today hit a nearly threemonth high. The yellow metal was boosted by safe-haven demand amid keener geopolitical uncertainty in the marketplace. Gold prices did back off their daily highs as the U.S. stock indexes moved up from their daily lows. December gold futures were last up \$11.30 an ounce at \$1,236.00. December Comex silver was last up \$0.208 at \$14.795 an ounce.

Global stock markets saw risk aversion return to the marketplace today amid heightened geopolitical tensions. China's stock indexes were sharply down after good gains posted Monday. South Korea's and Japan's stock markets were also sharply lower. The S&P 500 stock index today dropped below what was strong chart support at its October low. This suggests a new leg down in prices is coming for the U.S. stock market. That's bullish for hard assets such as gold and silver.

The Turkish president went on television overnight to explain that the Saudi journalist that was killed in a Saudi consulate in Istanbul was brutally slain in a planned attack. The Saudi kingdom denies involvement in the murder. The U.S. and other Western nations are trying to get to the bottom of the matter, but President Trump has been cautious about the situation, what with the strong U.S. business ties to Saudi Arabia. The China-U.S. trade showdown is negatively impacting China's economy and weighing on Asia's stock markets. Two U.S. warships are presently traveling near China and through the Taiwan Strait, to amplify tensions.

Thursday's European Central Bank regular monetary policy meeting will be closely watched by the marketplace. No change in EU monetary policy is expected, but ECB chief Mario Draghi's press conference could provide clues on future moves by the central bank. Also, Draghi could comment on the rift between Italy's new government and the EU. European stock markets are wobbly this week as the Italian government is scoffing at EU budget rules. The U.S. economic highlight this week will be the first estimate of third-quarter GDP due out Friday morning. GDP is seen up 3.4% in the third quarter, on an annual basis.

Source: Kitco



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 <u>ahill@stateone.com.au</u>

Morris Levitzke Equities Advisor Phone: +61 8 9288 3315 <u>mlevitzke@stateone.com.au</u>

Dawn Chia Business Development Manager Phone: +61 8 9288 3336 Dawn.Chia@stateone.com.au Ric Heydon Equities & Derivatives Advisor Phone: +61 8 9288 3307 rheydon@stateone.com.au

Graeme Johnson Equities & Derivatives Advisor Phone: +61 8 9288 3316 gjohnson@stateone.com.au

David Zhang Equities Advisor Phone: +61 2 9024 9130 <u>dzhang@stateone.com.au</u> Mark Sullivan Institutional Dealer Phone: +61 2 9024 9134 <u>msullivan@stateone.com.au</u>

Yitz Barber Equities Advisor Phone: +61 2 9024 9107 ybarber@stateone.com.au

David Brennan Senior Investment Analyst Phone: +61 2 9024 9142 dbrennan@stateone.com.au Thomas Tan Equities Advisor Phone: +61 2 9024 9131 ttan@stateone.com.au

Tammie Wong Equities Advisor Phone: +61 2 9024 9133 twong@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 is 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.