



Daily Resources Overview

12 December 2018

International Markets: Commodities

Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX								
Gold -	Dec 18	1248.2	-1.2	-0.1	1249.4	11/12/18 15:58:50	1252.6	1226
Silver -	Dec 18	14.655	0.05	0.34	14.605	11/12/18 15:58:59	14.696	14.217
Copper -	Dec 18	2.764	0.044	1.62	2.72	11/12/18 15:58:59	2.7595	2.7875
NYMEX								
Platinum -	Oct 18	785.6	3.5	0.45	782.1	11/12/18 15:58:24	790.4	799.8
Palladium -	Dec 18	1173.5	14.8	1.28	1158.7	11/12/18 15:55:48	1170.8	1144.6
LONDON METAL								
Gold (AM Fix)		1246.8	5.6	0.45	1241.2	11/12/18 00:00:01	1241.2	1220.45
Gold (PM Fix)		1245.35	2.05	0.16	1243.3	11/12/18 00:00:01	1243.3	1217.55
ENERGY								
WTI -	Oct 18	51.96	0.96	1.88	51	11/12/18 15:58:59	52.61	50.93
Brent Crude Oil		60.567	0.757	1.27	59.81	11/12/18 16:58:39	61.375	59.181
CBT								
Wheat -	Dec 18	520.5	-4.75	-0.9	525.25	11/12/18 13:30:40	531.5	517.75
Soybean -	Nov 18	916.25	6.5	0.71	909.75	11/12/18 13:30:35	916.5	894.5
Corn -	Dec 18	385	1	0.26	384	11/12/18 13:30:21	385.25	377.25
OTHER								
Iron Ore (China Port)		67	0	0	67	12/12/18 08:32:15	67	65
Coal (ICE-GC Newcastle)		101.65	-0.37	-0.36	102.02	12/12/18 08:32:14	101.95	101.6
LME Indicative								
Copper - Cash		6170.5	82	1.35	6088.5	11/12/18 18:50:00	6149	6227
Copper - 3Mth		6168	79	1.3	6089	11/12/18 18:59:59	6145	6198
Lead - Cash		1965.25	27.25	1.41	1938	11/12/18 18:50:00	1982.75	1960.5
Lead - 3Mth		1974.5	24	1.23	1950.5	11/12/18 18:55:01	1995	1971
Zinc - Cash		2667	21.5	0.81	2645.5	11/12/18 18:50:00	2681	2655
Zinc - 3Mth		2590	15	0.58	2575	11/12/18 18:58:17	2587	2542
Aluminum - Cash		1927.5	-1.25	-0.06	1928.75	11/12/18 18:50:00	1950.75	1957.25
Aluminum 3Mth		1939	1	0.05	1938	11/12/18 18:59:38	1955	1958
Nickel - Cash		10696.5	-33	-0.31	10729.5	11/12/18 18:50:00	10845.5	11135.5
Nickel - 3Mth		10770	-30	-0.28	10800	11/12/18 18:59:46	10910	11200
Tin - Cash		19148	175	0.92	18973	11/12/18 18:50:00	19016	18398
Tin - 3Mth		19125	175	0.92	18950	11/12/18 18:59:36	19000	18400

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	24370.24	-53.02	-0.22	24423.26	11/12/18 16:20:01	24388.95	25538.46
S & P 500	2636.78	-0.94	-0.04	2637.72	11/12/18 15:53:14	2633.08	2760.16
NASDAQ	7031.8313	11.311	0.16	7020.5203	11/12/18 16:40:00	6969.2521	7330.5365
FTSE 100	6806.94	85.4	1.27	6721.54	11/12/18 16:35:30	6778.11	6980.24
DAX 30	10780.51	158.44	1.49	10622.07	11/12/18 18:55:00	10788.09	11257.24
CAC 40	4806.2	63.82	1.35	4742.38	11/12/18 18:55:00	4813.13	5003.92
Milan MIB30	18591.01	180.88	0.98	18410.13	11/12/18 21:55:14	18741.98	19188.97
Nikkei	21148.02	-71.48	-0.34	21219.5	12/12/18 04:15:30	21678.68	22351.06
Hang Seng	25771.67	19.29	0.07	25752.38	12/12/18 05:42:11	26063.76	26506.75
Hang Seng China Enterprises	10245.01	0	0	10245.01	12/12/18 05:42:02	10369.4	10621.74
Straits Times	3059.28	-13.16	-0.43	3072.44	11/12/18 17:10:00	3111.12	3117.61
Shanghai Composite	2594.0881	9.5059	0.37	2584.5822	12/12/18 05:31:25	2605.8876	2588.1875

PRECIOUS METALS COMMENTARY

Gold prices are trading near steady in early-afternoon U.S. trading Tuesday. Some mild safe-haven demand has been seen in gold early this week, amid Brexit turmoil, the surprising resignation of India's central bank head, and the threat of a U.S. government shutdown.

U.S. stock indexes sold off at midday after a very contentious, face-to-face meeting between President Trump and Democratic leaders of the House and Senate, regarding Trump's desire to build a wall on the border with Mexico. Trump strongly threatened to close down the U.S. government unless he gets his way. Gold prices did not see a major reaction to that news.

World stock markets were mostly higher overnight. The world marketplace was encouraged that a high-level telephone call took place Monday between trade officials of the U.S. and Chinese government. The two sides have until March 1 to reach a trade deal, or the U.S. has threatened to levy more trade penalties against China.

Brexit turmoil and uncertainty regarding when and how the U.K. will depart the European Union still have European stock and financial markets a bit unsettled. Prime minister Theresa May Monday called off Tuesday's vote on her Brexit plan, which most reckoned would be voted down anyway. The Euro currency and British pound sunk on the news.

In overnight news, Indian stock and financial markets gyrated after India's central bank chief abruptly quit. The Indian rupee dropped sharply on the news. There was also likely some safe-haven demand for gold coming out of India on the news.

Today's U.S. November producer price index report showed a rise of 0.1% from October, which was just slightly above market expectations, but still showed inflation in the U.S. is not problematic. Also, inflation in the U.S. has actually declined a bit from the summertime. There are still no early technical clues the crude oil market is close to a bottom. 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
ahill@stateone.com.au

Ric Heydon
Equities & Derivatives Advisor
Phone: +61 8 9288 3307
rheydon@stateone.com.au

Mark Sullivan
Institutional Dealer
Phone: +61 2 9024 9134
msullivan@stateone.com.au

Thomas Tan
Equities Advisor
Phone: +61 2 9024 9131
ttan@stateone.com.au

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

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

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

Tammie Wong
Equities Advisor
Phone: +61 2 9024 9133
twong@stateone.com.au

Dawn Chia
Business Development Manager
Phone: +61 8 9288 3336
Dawn.Chia@stateone.com.au

David Zhang
Equities Advisor
Phone: +61 2 9024 9130
dzhang@stateone.com.au

David Brennan
Senior Investment Analyst
Phone: +61 2 9024 9142
dbrennan@stateone.com.au

Wayne Osterberg
Equities Advisor
Phone: +61 8 9288 3318
Wayne.Osterberg@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 its 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.