



Daily Resources Overview 28 February 2019

International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold Apr 19	1321.4	-7.1	-0.53	1328.5	27/02/19 15:38:58	1332.8	1325.7
Silver May 19	15.775	-0.151	-0.95	15.926	27/02/19 15:38:37	16.012	16.065
Copper May 19	2.9685	0.018	0.61	2.9505	27/02/19 15:39:00	2.948	2.785
NYMEX							
Platinum Apr 19	871.4	11	1.28	860.4	27/02/19 15:39:00	845.9	824.1
Palladium Mar 19	1486.1	-33.6	-2.21	1519.7	27/02/19 15:38:03	1460.1	1307.2
LONDON METAL							
Gold (AM Fix)	1327.55	-1.6	-0.12	1329.15	27/02/19 00:00:01	1322.25	1322.5
Gold (PM Fix)	1325.05	-6	-0.45	1331.05	27/02/19 00:00:01	1329.05	1323.25
ENERGY							
Light Crude Apr 19	57.02	1.52	2.74	55.5	27/02/19 15:39:00	57.26	54.02
Brent Crude Oil	66.32	0.69	1.05	65.63	27/02/19 16:37:59	66.92	61.11
CBT							
Wheat May 19	467.5	-0.75	-0.16	468.25	27/02/19 13:30:38	493	513.5
Soybeans May 19	918.25	1.25	0.14	917	27/02/19 13:30:34	924.75	913.75
Corn May 19	373.25	-2.75	-0.73	376	27/02/19 13:30:19	385	376
OTHER							
Iron Ore (China Port)	85	-2.5	-2.86	87.5	28/02/19 08:32:12	87.5	84.5
Coal (ICE-GC Newcastle)	94.9	1.1	1.17	93.8	28/02/19 08:32:12	93.45	98.8
LME Indicative							
Copper - Cash	6546	24.5	0.38	6521.5	27/02/19 18:50:00	6519	6151.25
Copper - 3Mth	6520	43	0.66	6477	27/02/19 18:59:52	6478	6169
Lead - Cash	2130	50.5	2.43	2079.5	27/02/19 18:50:00	2063.75	2099.5
Lead - 3Mth	2127	34.5	1.65	2092.5	27/02/19 18:55:01	2062.5	2112
Zinc - Cash	2775.5	10.5	0.38	2765	27/02/19 18:50:00	2742.5	2730
Zinc - 3Mth	2749	2.5	0.09	2746.5	27/02/19 18:59:26	2713.5	2719
Aluminum - Cash	1896.5	11.25	0.6	1885.25	27/02/19 18:50:00	1890	1892
Aluminum 3Mth	1924	8	0.42	1916	27/02/19 18:59:26	1910	1910
Nickel - Cash	12971.5	94.5	0.73	12877	27/02/19 18:50:00	12915.5	12406.5
Nickel - 3Mth	13065	120	0.93	12945	27/02/19 18:59:33	12985	12480
Tin - Cash	21680	-90	-0.41	21770	27/02/19 18:50:00	21680	20930
Tin - 3Mth	21530	-80	-0.37	21610	27/02/19 18:55:01	21550	20850

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25985.16	-72.82	-0.28	26057.98	27/02/19 16:20:01	26031.81	24999.67
S & P 500	2792.38	-1.52	-0.05	2793.9	27/02/19 15:20:01	2792.67	2704.1
NASDAQ	7554.509	5.2108	0.07	7549.2982	27/02/19 16:19:59	7527.5449	7281.7372
FTSE 100	7107.2	-43.92	-0.61	7151.12	27/02/19 16:35:29	7178.6	6968.85
DAX 30	11487.33	-53.46	-0.46	11540.79	27/02/19 18:55:00	11457.7	11173.1
CAC 40	5225.35	-13.37	-0.26	5238.72	27/02/19 18:55:00	5215.85	4992.72
Milan MIB30	20498.79	39.2	0.19	20459.59	27/02/19 21:25:15	20262.51	19730.78
Nikkei	21556.51	107.12	0.5	21449.39	28/02/19 04:15:30	21425.51	20773.49
Hang Seng	28757.44	-14.62	-0.05	28772.06	28/02/19 00:55:00	28816.3	27942.47
Hang Seng China Enterprises	11457.27	0	0	11457.27	28/02/19 05:32:07	11427.29	11035.73
Straits Times	3250.02	-11.64	-0.36	3261.66	27/02/19 17:10:00	3269.9	3190.17
Shanghai Composite	2953.8242	12.3079	0.42	2941.5163	28/02/19 00:55:00	2804.2262	2584.5724

PRECIOUS METALS COMMENTARY

Gold and silver prices are moderately lower in early-afternoon U.S. trading Wednesday. Some more profit-taking pressure from the shorter-term futures traders was featured today. A firmer U.S. dollar index was also a bit negative for the precious metals on this day. April gold futures were last down \$6.60 an ounce at \$1,322.10. May Comex silver was last down \$0.157 at \$15.67 an ounce.

The safe-haven metals market bulls are closely monitoring a geopolitical development that also has the attention of the world marketplace. India and Pakistan have exchanged military strikes on each other the past two days. India bombed what it said was a terrorist camp in Pakistan, with Pakistan then retaliating by shooting down two Indian war planes, reports said. This news has Asian stock and financial markets on edge. Any escalation of this situation would prompt safe-haven demand for gold and silver.

Despite the India-Pakistan flare-up, general trader and investor attitudes are upbeat, evidenced by U.S. stock indexes that this week hit three-month highs.

Brexit concerns still have European traders just slightly worried, but it appears Prime Minister Theresa May and Parliament have agreed to extend the Brexit deadline past late-March if a deal on the U.K. exiting the European Union is not reached.

In another sign of the low inflation expectations in the world marketplace at present, the German government today auctioned its 10-year bonds (bunds) for an average yield of just 0.12%. That's the lowest level in nearly 2.5 years. Very low inflation is the enemy of raw commodity market bulls, including precious metals. 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.