



Daily Resources Overview 6 March 2019

International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold Apr 19	1288.6	1.1	0.09	1287.5	05/03/19 15:58:58	1299.2	1314.7
Silver May 19	15.15	0.045	0.3	15.105	05/03/19 15:58:58	15.256	15.64
Copper May 19	2.937	0.028	0.96	2.909	05/03/19 15:58:52	2.932	2.944
NYMEX							
Platinum Apr 19	839.1	0.2	0.02	838.9	05/03/19 15:58:58	863.7	872.8
Palladium Mar 19	1473.5	-11.6	-0.78	1485.1	05/03/19 15:58:39	1506.1	1499.4
LONDON METAL							
Gold (AM Fix)	1287.45	-22.5	-1.72	1309.95	05/03/19 00:00:01	1309.95	1325.45
Gold (PM Fix)	1285.4	-26.55	-2.02	1311.95	05/03/19 00:00:01	1311.95	1319.15
ENERGY							
Light Crude Apr 19	56.25	-0.34	-0.6	56.59	05/03/19 15:58:58	55.8	57.25
Brent Crude Oil	65.58	0	0	65.58	05/03/19 16:58:35	64.87	66.4
CBT							
Wheat May 19	462.25	6.75	1.48	455.5	05/03/19 13:30:38	460	460
Soybeans May 19	914.25	-1.75	-0.19	916	05/03/19 13:30:33	913.25	912
Corn May 19	376.25	1.5	0.4	374.75	05/03/19 13:30:20	373.5	370.75
OTHER							
Iron Ore (China Port)	88	2	2.33	86	06/03/19 08:32:14	86	85
Coal (ICE-GC Newcastle)	96.35	-0.63	-0.65	96.98	06/03/19 08:32:13	96.5	95.35
LME Indicative							
Copper - Cash	6548	86	1.33	6462	05/03/19 18:50:00	6525	6555.5
Copper - 3Mth	6479.5	71	1.11	6408.5	05/03/19 18:59:50	6448	6480
Lead - Cash	2084	-9.5	-0.45	2093.5	05/03/19 18:50:00	2130.5	2145.25
Lead - 3Mth	2104	-3.5	-0.17	2107.5	05/03/19 18:55:17	2138	2141.5
Zinc - Cash	2801.25	31.75	1.15	2769.5	05/03/19 18:50:00	2821.5	2813.5
Zinc - 3Mth	2781.5	39.5	1.44	2742	05/03/19 18:59:33	2778.5	2756.5
Aluminum - Cash	1849.25	-2.75	-0.15	1852	05/03/19 18:50:00	1896.75	1889.5
Aluminum 3Mth	1874	2	0.11	1872	05/03/19 18:57:05	1908.5	1908
Nickel - Cash	13574	403	3.06	13171	05/03/19 18:50:00	13114.5	12969
Nickel - 3Mth	13655	380	2.86	13275	05/03/19 18:59:32	13170	13060
Tin - Cash	21597	63	0.29	21534	05/03/19 18:50:00	21710	21747
Tin - 3Mth	21565	115	0.54	21450	05/03/19 18:56:21	21620	21625

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25806.63	-13.02	-0.05	25819.65	05/03/19 16:20:01	26026.32	25916
S & P 500	2789.65	-3.16	-0.11	2792.81	05/03/19 15:20:01	2803.69	2784.49
NASDAQ	7576.361	-1.2063	-0.02	7577.5673	05/03/19 16:40:00	7595.3534	7532.5317
FTSE 100	7183.43	49.04	0.69	7134.39	05/03/19 16:35:29	7106.73	7074.73
DAX 30	11620.74	28.08	0.24	11592.66	05/03/19 18:55:00	11601.68	11515.64
CAC 40	5297.52	10.95	0.21	5286.57	05/03/19 18:55:00	5265.19	5240.53
Milan MIB30	20715.97	-2.33	-0.01	20718.3	05/03/19 21:55:15	20694.53	20659.46
Nikkei	21726.28	-95.76	-0.44	21822.04	06/03/19 04:15:30	21602.69	21385.16
Hang Seng	28961.6	2.01	0.01	28959.59	06/03/19 05:42:12	28812.17	28633.18
Hang Seng China Enterprises	11582.61	0	0	11582.61	06/03/19 05:42:02	11506.94	11367.45
Straits Times	3234.07	-17.01	-0.52	3251.08	05/03/19 17:10:01	3220.4	3212.69
Shanghai Composite	3054.2466	26.6711	0.88	3027.5755	06/03/19 05:31:38	2994.005	2940.9538

PRECIOUS METALS COMMENTARY

Upbeat trader and investor risk appetites in recent weeks are keeping gold and silver buyers scarcer. If world stock markets remain in near-term price uptrends it will be difficult for gold and silver markets to sustain rallies. However, there are some very early technical clues the U.S. stock indexes might be seeing their price uptrends starting to “roll over.” Price action the rest of this week will be extra important for the U.S. stock indexes, and in turn the fortunes of gold and silver bulls.

In overnight news, the unofficial China purchasing managers’ index (PMI) for February came in at its lowest level since October. China also on Tuesday lowered its projected gross domestic product growth for the year. The National People’s Congress lowered its 2019 GDP growth estimate to a rate of 6.0% to 6.5%, from 6.5%. Chinese economic officials also pledged to continue to support the manufacturing sector and emerging businesses, including new deficit spending and tax cuts. The trade war with the U.S. the past year has dented the Chinese economy, which in turn has likely made Chinese leadership keen to end its trade war with the U.S. The National People’s Congress annual meeting in China is taking place this week. A slowing Chinese economy can be read as bearish for gold, as consumer demand for the metal has likely decreased. Chinese citizens are major gold consumers.

Attention of the marketplace is turning to later this week, when the European Central Bank’s regular monetary policy meeting occurs on Thursday. The ECB is expected to loosen its purse strings and provide more low-interest financing to Euro zone banks in order to stimulate an anaemic Euro zone economy.

The U.S. jobs report from the Labour Department is due out Friday morning. That’s arguably the most important U.S. economic data point of the month. The key non-farm payrolls number is forecast to come in at up 180,000.

Source: Kitco

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