



Daily Resources Overview 1 May 2019

International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold Jun 19	1285.4	3.9	0.3	1281.5	30/04/19 16:00:01	1288.8	1285.4
Silver May 19	14.975	0.042	0.28	14.933	30/04/19 16:00:00	15.088	14.975
Copper May 19	2.907	0.01	0.35	2.897	30/04/19 16:00:00	2.894	2.907
NYMEX							
Platinum Jul 19	891.9	-9.4	-1.04	901.3	30/04/19 16:00:00	903.6	891.9
Palladium Jun 19	1379.3	17.3	1.27	1362	30/04/19 16:00:00	1447.2	1379.3
LONDON METAL							
Gold (AM Fix)	1282.15	0.65	0.05	1281.5	30/04/19 00:00:01	1281.5	1282.15
Gold (PM Fix)	1279.5	-4.7	-0.37	1284.2	30/04/19 00:00:01	1284.2	1279.5
ENERGY							
Light Crude May 19	63.47	-0.03	-0.05	63.5	30/04/19 16:00:01	63.3	63.47
Brent Crude Oil	71.62	0.01	0.01	71.61	30/04/19 17:58:09	71.6	71.66
CBT							
Wheat May 19	428.75	-6.5	-1.49	435.25	30/04/19 16:27:37	442.5	428.25
Soybeans May 19	854	-6.75	-0.78	860.75	30/04/19 16:26:34	867.75	854.75
Corn May 19	362.5	0.75	0.21	361.75	30/04/19 16:17:00	360.75	361.25
OTHER							
Iron Ore (China Port)	95.5	0	0	95.5	01/05/19 09:02:08	95.5	95.5
Coal (ICE-GC Newcastle)	88.45	1.15	1.32	87.3	01/05/19 09:02:08	86.62	88.45
LME Indicative							
Copper - Cash	6426.75	24.25	0.38	6402.5	30/04/19 18:50:00	6398.75	6426.75
Copper - 3Mth	6424	11	0.17	6413	30/04/19 18:59:59	6401.5	6424
Lead - Cash	1904.5	-54	-2.76	1958.5	30/04/19 18:50:00	1939	1904.5
Lead - 3Mth	1926	-38	-1.93	1964	30/04/19 19:00:00	1949	1926
Zinc - Cash	2960	39.5	1.35	2920.5	30/04/19 18:50:00	2887.5	2960
Zinc - 3Mth	2826	29.5	1.05	2796.5	30/04/19 19:00:00	2762.5	2826
Aluminum - Cash	1783	-30.75	-1.7	1813.75	30/04/19 18:50:00	1823	1783
Aluminum 3Mth	1810	-18	-0.98	1828	30/04/19 19:00:00	1842	1810
Nickel - Cash	12131.5	-201.5	-1.63	12333	30/04/19 18:50:00	12353.5	12131.5
Nickel - 3Mth	12240	-175	-1.41	12415	30/04/19 19:00:00	12425	12240
Tin - Cash	19741	-4	-0.02	19745	30/04/19 18:50:00	20035	19741
Tin - 3Mth	19650	-5	-0.03	19655	30/04/19 18:58:19	19925	19650

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	26592.91	38.52	0.15	26554.39	30/04/19 16:46:51	26543.33	26554.39
S & P 500	2945.83	2.8	0.1	2943.03	30/04/19 15:46:51	2939.88	2945.83
NASDAQ	8095.3881	-66.4653	-0.81	8161.8534	30/04/19 16:59:59	8146.3982	8095.3881
FTSE 100	7418.22	-22.44	-0.3	7440.66	30/04/19 16:35:30	7428.19	7418.22
DAX 30	12344.08	16.06	0.13	12328.02	30/04/19 18:55:00	12315.18	12344.08
CAC 40	5586.41	5.43	0.1	5580.98	30/04/19 18:55:00	5569.36	5586.41
Milan MIB30	21881.33	92.79	0.43	21788.54	30/04/19 21:55:15	21737.97	21881.33
Nikkei	22258.73	0	0	22258.73	01/05/19 00:55:00	22258.73	22258.73
Hang Seng	29699.11	-193.7	-0.65	29892.81	01/05/19 00:55:00	29605.01	29699.11
Hang Seng China Enterprises	11542.25	-95.93	-0.82	11638.18	30/04/19 16:09:02	11510.87	11542.25
Straits Times	3400.2	-6.82	-0.2	3407.02	30/04/19 17:10:01	3356.95	3400.2
Shanghai Composite	3078.3389	15.8404	0.52	3062.4985	01/05/19 00:55:00	3086.3989	3078.3389

PRECIOUS METALS COMMENTARY

Gold and silver prices are moderately higher in midday U.S. trading Tuesday, supported by a drop in the U.S. dollar index early this week. Also, the competing asset class of U.S. equities is weaker today. June gold futures were last up \$3.40 an ounce at \$1,284.90. July Comex silver was last up \$0.027 at \$14.96 an ounce.

In the spotlight now is the Federal Open Market Committee (FOMC) meeting that began this morning and ends Wednesday afternoon with a statement and a press conference from Fed Chairman Jerome Powell. While no change in U.S. monetary policy is expected at this meeting, traders will closely scrutinize the wording of the FOMC statement and the comments from Powell.

U.S.-China trade talks resumed today, with U.S. officials in Beijing. U.S. Treasury Secretary Mnuchin said in an interview late Monday that the talks are near conclusion and could wrap up next week. He added there remains some work to do on the matter, however. Most of the marketplace is fairly optimistic the U.S. and China will reach a trade deal in the coming weeks. The key “outside markets” today see the U.S. dollar index down on more profit taking after hitting a two-year high last Friday. Meantime, Nymex crude oil prices are higher and trading around \$64.00 a barrel. Both of these markets were in bullish postures for the metals markets today.

Since the beginning of this year market participants have witnessed the Federal Reserve do a 180° turn and pivot as it revamped its monetary policy which contained consistent small incremental rate hikes and a balance sheet liquidation that was on autopilot, to a much more accommodative stance. As recently as December of last year the Fed laid out its plans for four rate hikes in 2019, and a continuation of monthly balance sheet liquidations. In essence the Fed Chairman must walk a tight rope, and according to Ellen Zentner, chief U.S. economist at Morgan Stanley, “If Powell sounds too optimistic, it might spark market concern the next move is a hike and if Powell presses the point that inflation is running low, he runs the risk of confirming market expectations that the next move is a cut and imply that that cut is not far in the offing.”

Source: Kitco

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