



Daily Resources Overview 8 May 2019

International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold Jun 19	1285.7	1.9	0.15	1283.8	07/05/19 16:00:01	1281.3	1285.4
Silver Jul 19	14.925	-0.002	-0.01	14.927	07/05/19 16:00:01	14.978	14.975
Copper Jul 19	2.7875	-0.042	-1.48	2.8295	07/05/19 16:00:01	2.819	2.907
NYMEX							
Platinum Jul 19	873.3	-7.6	-0.86	880.9	07/05/19 16:00:01	874.8	891.9
Palladium Jun 19	1320.7	-7.4	-0.56	1328.1	07/05/19 16:00:01	1358	1379.3
LONDON METAL							
Gold (AM Fix)	1281.3	11.25	0.89	1270.05	08/05/19 00:00:01	1270.05	1285.15
Gold (PM Fix)	1281.2	2.65	0.21	1278.55	08/05/19 00:00:01	1278.55	1282.3
ENERGY							
Light Crude Jun 19	61.44	-0.81	-1.3	62.25	07/05/19 16:00:02	61.94	63.47
Brent Crude Oil	69.82	0.04	0.06	69.78	07/05/19 17:56:52	70.8	71.66
CBT							
Wheat Jul 19	439.5	2.25	0.51	437.25	07/05/19 16:27:45	437.75	428.25
Soybeans Jul 19	830.75	0.5	0.06	830.25	07/05/19 16:26:41	842.25	854.75
Corn Jul 19	366.5	2.25	0.62	364.25	07/05/19 16:17:05	370.5	361.25
OTHER							
Iron Ore (China Port)	97.5	1	1.04	96.5	08/05/19 09:02:11	96.5	96.5
Coal (ICE-GC Newcastle)	88	-0.95	-1.07	88.95	08/05/19 09:02:11	89.7	88.45
LME Indicative							
Copper - Cash	6168.75	-60.5	-0.97	6229.25	07/05/19 18:50:00	6229.25	6426.75
Copper - 3Mth	6155.5	-80.5	-1.29	6236	07/05/19 18:59:55	6236	6424
Lead - Cash	1848	-39.25	-2.08	1887.25	07/05/19 18:50:00	1887.25	1904.5
Lead - 3Mth	1867.5	-32.5	-1.71	1900	07/05/19 18:59:59	1887.5	1926
Zinc - Cash	2805	-66	-2.3	2871	07/05/19 18:50:00	2871	2960
Zinc - 3Mth	2695	-76	-2.74	2771	07/05/19 18:59:59	2769	2826
Aluminum - Cash	1786	16.5	0.93	1769.5	07/05/19 18:50:00	1769.5	1783
Aluminum 3Mth	1816	20.5	1.14	1795.5	07/05/19 18:59:59	1799.5	1810
Nickel - Cash	11994	-142.5	-1.17	12136.5	07/05/19 18:50:00	12136.5	12131.5
Nickel - 3Mth	12045	-134	-1.1	12179	07/05/19 18:59:59	12205	12240
Tin - Cash	19542	122	0.63	19420	07/05/19 18:50:00	19420	19741
Tin - 3Mth	19420	95	0.49	19325	07/05/19 18:58:39	19200	19650

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25965.09	-473.39	-1.79	26438.48	07/05/19 16:20:00	26504.95	26592.91
S & P 500	2884.05	-48.42	-1.65	2932.47	07/05/19 16:10:28	2945.64	2945.83
NASDAQ	7963.7559	-159.5332	-1.96	8123.2891	07/05/19 16:59:59	8163.9958	8095.3881
FTSE 100	7260.47	-120.17	-1.63	7380.64	07/05/19 16:35:30	7380.64	7418.22
DAX 30	12092.74	-194.14	-1.58	12286.88	07/05/19 18:55:00	12412.75	12344.08
CAC 40	5395.75	-87.77	-1.6	5483.52	07/05/19 18:55:00	5548.84	5586.41
Milan MIB30	21219.14	-190.15	-0.89	21409.29	07/05/19 21:55:15	21763.48	21881.33
Nikkei	21923.72	-335.01	-1.51	22258.73	08/05/19 04:15:29	22258.73	22258.73
Hang Seng	29363.02	153.2	0.52	29209.82	08/05/19 00:55:00	30081.55	29699.11
Hang Seng China Enterprises	11261.05	27.39	0.24	11233.66	07/05/19 16:08:38	11575.05	11542.25
Straits Times	3312.52	21.9	0.67	3290.62	07/05/19 17:10:00	3392.29	3400.2
Shanghai Composite	2926.3908	19.9268	0.69	2906.464	08/05/19 00:55:00	3078.3389	3078.3389

PRECIOUS METALS COMMENTARY

Gold prices are slightly higher in midday U.S. trading Tuesday. The metal is seeing some very modest safe-haven demand amid a U.S. stock market sell-off early this week. However, a firmer U.S. dollar index today that is trading not far below last week's two-year high is limiting the upside for gold.

The near-term price uptrends in the U.S. stock indexes (as seen on the daily bar charts) are now in jeopardy of being negated. That would be a significant positive for the metals markets because such would be a bearish technical development and would also suggest a continued outflow of monies from paper assets—monies then seeking a new home that could include hard assets like precious metals.

World stock markets were mixed overnight in cautious trading. The stock, financial and commodity markets are trying to digest the surprise developments on the U.S.-China trade front that saw President Trump threaten new tariffs on imported Chinese products. However, the marketplace is somewhat assuaged Tuesday as the Chinese trade delegation is still headed for Washington, D.C. for talks this week, including their chief negotiator. Also, upon reflection, many traders and investors are wondering if Trump's threatening tweets on Sunday were just a negotiating tactic. Still, Trump's trade advisors said Monday that the Chinese commitments on trade had seen "erosion."

Gold and silver markets bulls have been disappointed their safe-haven metals have not seen better demand amid the heightened geopolitical uncertainty that includes the potential U.S.-China trade war escalation but also increased U.S.-Iran tensions. However, reports say demand from major gold-consuming country India is expected to be significantly higher on the geopolitical tensions, especially as this is the time of stronger seasonal demand for gold.

Source: Kitco

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