



Daily Resources Overview 15 May 2019

International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold Jun 19	1297.5	-4.3	-0.33	1301.8	14/05/19 16:00:01	1287.4	1285.4
Silver Jul 19	14.8	0.023	0.16	14.777	14/05/19 16:00:01	14.775	14.975
Copper Jul 19	2.7235	0.0045	0.17	2.719	14/05/19 16:00:01	2.777	2.907
NYMEX							
Platinum Jul 19	857.5	2.6	0.3	854.9	14/05/19 16:00:00	867.3	891.9
Palladium Jun 19	1331.8	15	1.14	1316.8	14/05/19 16:00:00	1348	1379.3
LONDON METAL							
Gold (AM Fix)	1282.95	-2.45	-0.19	1285.4	14/05/19 00:00:01	1285.4	1285.15
Gold (PM Fix)	1295.6	8.5	0.66	1287.1	14/05/19 00:00:01	1287.1	1282.3
ENERGY							
Light Crude Jun 19	61.53	0.32	0.52	61.21	14/05/19 16:00:01	61.8	63.47
Brent Crude Oil	70.95	0.09	0.13	70.86	14/05/19 17:58:47	70.78	71.66
CBT							
Wheat Jul 19	448.5	11.5	2.63	437	14/05/19 16:26:46	422	428.25
Soybeans Jul 19	831.5	29	3.61	802.5	14/05/19 16:25:40	810.25	854.75
Corn Jul 19	368.75	12.25	3.44	356.5	14/05/19 16:16:02	350.5	361.25
OTHER							
Iron Ore (China Port)	98.5	0	0	98.5	15/05/19 09:02:19	98.5	96.5
Coal (ICE-GC Newcastle)	85.75	-1.05	-1.21	86.8	15/05/19 09:02:18	87.5	88.45
LME Indicative							
Copper - Cash	5997	10.5	0.18	5986.5	14/05/19 18:50:00	6108	6426.75
Copper - 3Mth	6044	30	0.5	6014	14/05/19 18:59:58	6147	6424
Lead - Cash	1785.5	17	0.96	1768.5	14/05/19 18:50:00	1807.25	1904.5
Lead - 3Mth	1813	25.5	1.43	1787.5	14/05/19 18:59:59	1822.5	1926
Zinc - Cash	2714.25	6.25	0.23	2708	14/05/19 18:50:00	2751.5	2960
Zinc - 3Mth	2594	21.5	0.84	2572.5	14/05/19 19:00:00	2640	2826
Aluminum - Cash	1813.5	36	2.03	1777.5	14/05/19 18:50:00	1776.75	1783
Aluminum 3Mth	1841.5	33.5	1.85	1808	14/05/19 18:59:56	1811	1810
Nickel - Cash	11912	153	1.3	11759	14/05/19 18:50:00	11885	12131.5
Nickel - 3Mth	11920	155	1.32	11765	14/05/19 19:00:00	11965	12240
Tin - Cash	20005	500	2.56	19505	14/05/19 18:50:00	19821	19741
Tin - 3Mth	19795	420	2.17	19375	14/05/19 18:58:58	19545	19650

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25532.05	207.06	0.82	25324.99	14/05/19 16:55:10	25942.37	26592.91
S & P 500	2834.41	22.54	0.8	2811.87	14/05/19 15:55:10	2881.4	2945.83
NASDAQ	7734.4939	87.4701	1.14	7647.0238	14/05/19 16:59:58	7916.9404	8095.3881
FTSE 100	7241.6	77.92	1.09	7163.68	14/05/19 16:35:30	7203.29	7418.22
DAX 30	11991.62	114.97	0.97	11876.65	14/05/19 18:55:00	12059.83	12344.08
CAC 40	5341.35	78.78	1.5	5262.57	14/05/19 18:55:00	5327.44	5586.41
Milan MIB30	20892.66	298.94	1.45	20593.72	14/05/19 21:55:14	20874.78	21881.33
Nikkei	21067.23	-124.05	-0.59	21191.28	15/05/19 04:15:30	21344.92	22258.73
Hang Seng	28122.02	-428.22	-1.5	28550.24	15/05/19 00:55:00	28550.24	29699.11
Hang Seng China Enterprises	10764.02	-167.03	-1.53	10931.05	14/05/19 16:09:42	10931.05	11542.25
Straits Times	3223.71	-10.57	-0.33	3234.28	14/05/19 17:10:00	3273.5	3400.2
Shanghai Composite	2883.6107	-20.1024	-0.69	2903.7131	15/05/19 00:55:00	2939.2106	3078.3389

PRECIOUS METALS COMMENTARY

Gold prices are moderately lower in midday U.S. trading Tuesday. Prices are seeing a normal downside correction after hitting a four-week high overnight. Still, the bulls are now in a much better technical posture following Monday's good gains. **June gold futures** were last down \$5.50 an ounce at \$1,296.30. **July Comex silver** was last up \$0.033 at \$14.81 an ounce.

The U.S. stock market is seeing a good recovery today after solid losses Monday that drove the major indexes to six-week lows. World stock markets were mixed overnight, with European indexes mostly higher and Asian stocks mostly weaker. Many traders are now reckoning the U.S.-China trade war may have run its course, overall, regarding its bearish impact on the marketplace. A story from Barron's today outlined the very minimal impact trade tariffs are having and will have on the U.S. And, President Trump today was sounding more upbeat on a U.S.-China trade deal being reached in the coming weeks. Nevertheless, last week's trade negotiations between the delegation from China and the U.S. delegation seemed to have lost ground and moved farther away from a resolution, the opposite of the desired outcome. It is interesting that concessions agreed to by China were taken off the table. The explanation or motive behind that move could be the belief that China is content to walk away from the trade talks. This move by China prompted a strong response by the United States as Trump raised the current tariffs on \$200 billion worth of Chinese imports from 10% to 25%. The fact that this action occurred in the middle of the two-day negotiation added to the current tension and certainly prolonged a resolution rather than bringing the two superpowers closer to an end of this economic conflict.

That's a good scenario for precious metals market bulls, as the safe-haven metals are a competing asset class with equities. The key "outside markets" today see the **U.S. dollar index** firmer. The greenback bulls have faded a bit recently. Meantime, **Nymex crude oil** prices are higher and trading around \$62.00 a barrel. There are technical clues the oil market has put in a near-term top. Source: Kitco

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