



Daily Resources Overview 22 May 2019

International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold Jun 19	1274.5	-2.8	-0.22	1277.3	21/05/19 16:00:01	1275.7	1285.4
Silver Jul 19	14.425	-0.02	-0.14	14.445	21/05/19 16:00:00	14.388	14.975
Copper Jul 19	2.714	-0.012	-0.44	2.726	21/05/19 16:00:00	2.7385	2.907
NYMEX							
Platinum Jul 19	817.2	3	0.37	814.2	21/05/19 16:00:00	820.3	891.9
Palladium Jun 19	1315.6	-15.4	-1.16	1331	21/05/19 16:00:00	1305.8	1379.3
LONDON METAL							
Gold (AM Fix)	1275.25	-10.55	-0.82	1285.8	21/05/19 00:00:01	1285.8	1285.15
Gold (PM Fix)	1276.85	-3.95	-0.31	1280.8	21/05/19 00:00:01	1280.8	1282.3
ENERGY							
Light Crude Jun 19	62.97	-0.24	-0.38	63.21	21/05/19 16:00:01	62.92	63.47
Brent Crude Oil	71.98	-0.02	-0.03	72	21/05/19 17:59:48	72.09	71.66
CBT							
Wheat Jul 19	478.75	0.5	0.1	478.25	21/05/19 16:41:33	467.75	428.25
Soybeans Jul 19	822	-9.75	-1.17	831.75	21/05/19 16:40:27	824.25	854.75
Corn Jul 19	394.25	5.25	1.35	389	21/05/19 16:31:07	383	361.25
OTHER							
Iron Ore (China Port)	103	0	0	103	22/05/19 09:02:10	103	96.5
Coal (ICE-GC Newcastle)	82.25	0.9	1.11	81.35	22/05/19 09:02:09	83.1	88.45
LME Indicative							
Copper - Cash	5965	-38.75	-0.65	6003.75	21/05/19 18:50:00	6033	6426.75
Copper - 3Mth	6008	-21.5	-0.36	6029.5	21/05/19 18:59:59	6054	6424
Lead - Cash	1794	3	0.17	1791	21/05/19 18:50:00	1813.25	1904.5
Lead - 3Mth	1808.5	8	0.44	1800.5	21/05/19 19:00:00	1823.5	1926
Zinc - Cash	2724.5	1.25	0.05	2723.25	21/05/19 18:50:00	2750.5	2960
Zinc - 3Mth	2581.5	8.5	0.33	2573	21/05/19 19:00:00	2594	2826
Aluminum - Cash	1762.25	-3.25	-0.18	1765.5	21/05/19 18:51:16	1807	1783
Aluminum 3Mth	1795.5	4.5	0.25	1791	21/05/19 19:00:00	1829	1810
Nickel - Cash	12068	94	0.79	11974	21/05/19 18:50:00	12002	12131.5
Nickel - 3Mth	12065	90	0.75	11975	21/05/19 19:00:00	12015	12240
Tin - Cash	19724	54	0.27	19670	21/05/19 18:50:00	19690	19741
Tin - 3Mth	19475	25	0.13	19450	21/05/19 18:59:28	19450	19650

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25877.33	197.43	0.77	25679.9	21/05/19 17:00:52	25764	26592.91
S & P 500	2864.36	24.13	0.85	2840.23	21/05/19 16:00:52	2859.53	2945.83
NASDAQ	7785.7242	83.3489	1.08	7702.3753	21/05/19 17:00:00	7816.2847	8095.3881
FTSE 100	7328.92	18.04	0.25	7310.88	21/05/19 16:35:30	7348.62	7418.22
DAX 30	12143.47	102.18	0.85	12041.29	21/05/19 18:55:00	12238.94	12344.08
CAC 40	5385.46	26.87	0.5	5358.59	21/05/19 18:55:00	5438.23	5586.41
Milan MIB30	20698.61	158.74	0.77	20539.87	21/05/19 21:55:14	21105.28	21881.33
Nikkei	21272.45	-29.28	-0.14	21301.73	22/05/19 04:15:30	21250.09	22258.73
Hang Seng	27657.24	-130.37	-0.47	27787.61	22/05/19 00:55:00	27946.46	29699.11
Hang Seng China Enterprises	10634.62	1.2	0.01	10633.42	21/05/19 16:08:54	10688.75	11542.25
Straits Times	3183.26	-22.2	-0.69	3205.46	21/05/19 17:10:00	3205.46	3400.2
Shanghai Composite	2905.9688	35.3642	1.23	2870.6046	22/05/19 00:55:00	2882.2962	3078.3389

PRECIOUS METALS COMMENTARY

Gold prices are moderately down and hit a two-week low in midday U.S. trading Tuesday. So far this week, trader and investor risk appetite is more upbeat, which is bearish for the safe-haven gold and silver markets. The near-term technical posture has deteriorated for gold and silver recently, suggesting more downside price pressure in the near term, including new lows for the year in both metals. [June gold futures](#) were last down \$3.90 an ounce at \$1,273.40. [July Comex silver](#) prices hit a 5.5-month low today and were last down \$0.015 at \$14.43 an ounce.

For the time being, the world marketplace has put the U.S.-China trade war and its negative ramifications on world economies on the back burner. U.S. and world stock markets have moved mostly higher so far this week.

Still, the Paris-based OECD think tank today reported that trade disputes between the U.S. and its trading partners have weakened global business investment. The OECD said business investment in 2019 will increase by 1.75% compared to a growth rate of 3.5% in both 2017 and 2018. The key “outside markets” today see [the U.S. dollar index](#) firmer and not far below this year’s high, which is a two-year high. Meantime, Nymex crude oil prices are also weaker and trading just below \$63.00 a barrel. These two markets were in a slightly bearish daily posture for the metals.

Source: Kitco

1 Year Gold London Fix PM Daily with 14 and 200-day moving averages



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.