



Daily Resources Overview 28 May 2019

International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold Jun 19	1289.9	0.7	0.05	1289.2	27/05/19 15:19:27	1289.2	1285.4
Silver Jul 19	14.565	0.01	0.07	14.555	27/05/19 15:55:32	14.555	14.975
Copper Jul 19	2.715	0.0155	0.57	2.6995	27/05/19 15:58:42	2.6995	2.907
NYMEX							
Platinum Jul 19	809.8	6.9	0.86	802.9	27/05/19 15:21:24	802.9	891.9
Palladium Jun 19	1326.6	2.6	0.2	1324	27/05/19 15:15:20	1324	1379.3
LONDON METAL							
Gold (AM Fix)	1281.5	5.55	0.43	1275.95	25/05/19 00:00:01	1281.5	1285.15
Gold (PM Fix)	1282.5	-1.15	-0.09	1283.65	25/05/19 00:00:01	1282.5	1282.3
ENERGY							
Light Crude Jun 19	59.24	0.61	1.04	58.63	27/05/19 15:58:38	58.63	63.47
Brent Crude Oil	69.99	0.77	1.11	69.22	27/05/19 16:55:00	69.2	71.66
CBT							
Wheat Jul 19	488	17.75	3.77	470.25	27/05/19 08:25:01	488	428.25
Soybeans Jul 19	830.5	9	1.1	821.5	27/05/19 08:00:01	830.5	854.75
Corn Jul 19	402.75	13	3.34	389.75	27/05/19 08:25:01	402.75	361.25
OTHER							
Iron Ore (China Port)	106	0.5	0.47	105.5	28/05/19 06:32:13	106	96.5
Coal (ICE-GC Newcastle)	82.1	0	0	82.1	28/05/19 06:32:13	82.1	88.45
LME Indicative							
Copper - Cash	5932	0	0	5932	27/05/19 18:50:00	5932	6426.75
Copper - 3Mth	5955	-16.5	-0.28	5971.5	27/05/19 18:50:00	5969	6424
Lead - Cash	1815.25	0	0	1815.25	27/05/19 18:50:00	1815.25	1904.5
Lead - 3Mth	1825	-6	-0.33	1831	27/05/19 18:50:00	1831	1926
Zinc - Cash	2721	0	0	2721	27/05/19 18:50:00	2721	2960
Zinc - 3Mth	2560	3	0.12	2557	27/05/19 18:50:00	2558	2826
Aluminum - Cash	1761.5	-9.5	-0.54	1771	27/05/19 18:50:00	1771	1783
Aluminum 3Mth	1795	-7	-0.39	1802	27/05/19 18:50:00	1802	1810
Nickel - Cash	12347	0	0	12347	27/05/19 18:50:00	12347	12131.5
Nickel - 3Mth	12355	-75	-0.6	12430	27/05/19 18:50:00	12430	12240
Tin - Cash	19590	0	0	19590	27/05/19 18:50:00	19590	19741
Tin - 3Mth	19300	10	0.05	19290	27/05/19 18:50:00	19290	19650

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25585.69	0	0	25585.69	27/05/19 05:00:01	25585.69	26592.91
S & P 500	2826.06	0	0	2826.06	27/05/19 07:00:01	2826.06	2945.83
NASDAQ	7637.0086	0	0	7637.0086	27/05/19 07:00:01	7637.0086	8095.3881
FTSE 100	7277.73	0	0	7277.73	27/05/19 18:55:00	7277.73	7418.22
DAX 30	12071.18	60.14	0.5	12011.04	27/05/19 18:55:00	12011.04	12344.08
CAC 40	5336.19	19.68	0.37	5316.51	27/05/19 18:55:00	5316.51	5586.41
Milan MIB30	20363.13	-12.9	-0.06	20376.03	27/05/19 21:56:05	20376.03	21881.33
Nikkei	21182.58	65.36	0.31	21117.22	28/05/19 04:15:30	21117.22	22258.73
Hang Seng	27288.09	-65.84	-0.24	27353.93	28/05/19 00:55:00	27353.93	29699.11
Hang Seng China Enterprises	10402.76	-42.78	-0.41	10445.54	27/05/19 16:08:50	10445.54	11542.25
Straits Times	3170.77	0.88	0.03	3169.89	27/05/19 17:10:01	3169.89	3400.2
Shanghai Composite	2892.3782	39.3834	1.38	2852.9948	28/05/19 00:55:00	2852.9948	3078.3389

PRECIOUS METALS COMMENTARY

Britain's plan to leave the European Union continues to get messier and messier and although the political turmoil is not helping gold right now, analysts say it is not the time to ignore the precious metal's safe-haven appeal. Not only is the U.K. government looking for a new Prime Minister after Theresa May resigned on Friday, but European Elections during the weekend saw the British Brexit Party, which was formed only six weeks ago, triumph, winning 31% of the vote and returning 29 MEPs to the parliament. The party is led by Nigel Farage, who favours leaving the EU without a deal. Some political analysts have noted that there is a growing possibility that the next Prime Minister could also favour leaving the EU without a deal. Because of holidays in the U.S. and the U.K., the gold market has not reacted to the European elections; however, ended a tumultuous week Friday with only a slight gain.

According to some analysts, the gold market might have to see the threat of a full no-deal Brexit with ramifications for both the U.K and European economies to rally. "It's puzzling why gold's not getting much of a bid," said Robin Bhar, head of metals research at Societe Generale said in an email to Kitco News. "Maybe the realization of a no-deal Brexit will be the trigger."

In a recent interview with Kitco News, Afshin Nabavi, head of trading with MKS, said that with the exit date pushed to Oct. 31 it difficult to tell how Brexit talks will impact gold prices in the near-term. However, he added that a hard-Brexit, with no deal, should be positive for the gold market. He also said that although gold isn't reacting to the latest political tensions, that doesn't mean that it is no longer a safe-haven asset. "Geopolitical tensions are ridiculously high and I don't see any better investment than gold at the moment," he said. Ryan McKay, commodity strategist at TD Securities, said in an interview with Kitco News Friday that a hard Brexit is a little more complicated for gold because of currency valuations. He added that a hard exit would be negative for the pound, which would boost the U.S. dollar and drag down the yellow metal. McKay said that gold could catch a bid if the geopolitical uncertainty hurts investor sentiment and economic growth expectations.

Source: Kitco

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