

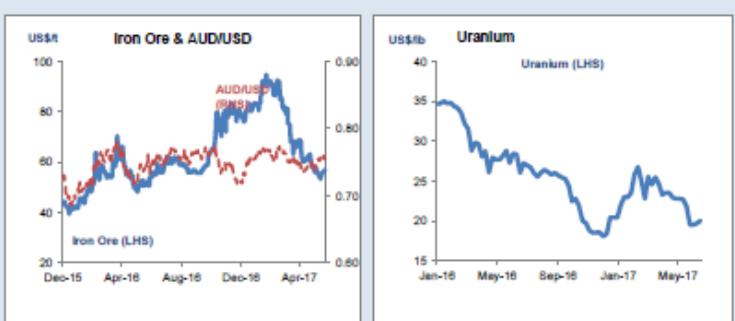
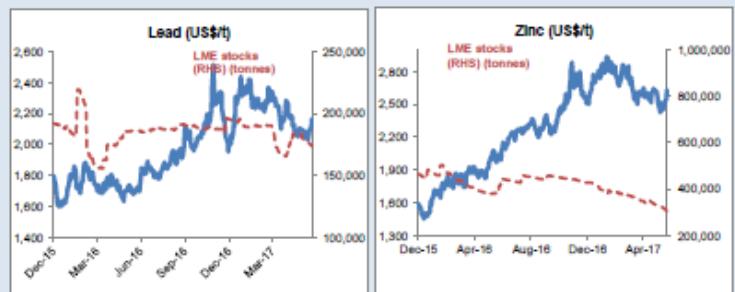
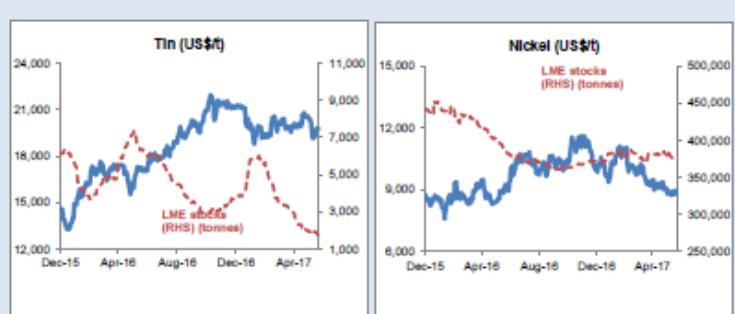
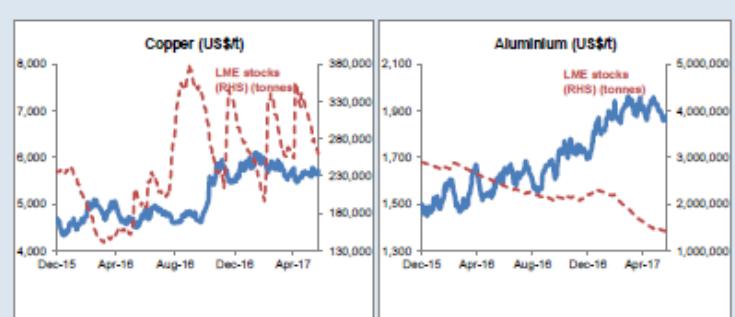
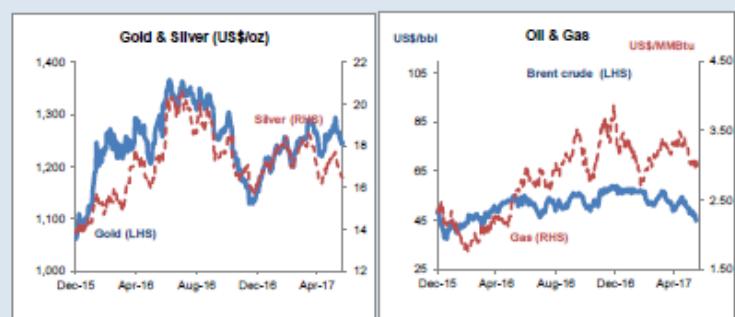


## Daily Resources Overview

### Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
<b>Precious Metals (COMEX)</b>					
Gold (US\$/oz)	1260.45	-0.2	3.8	-5.6	10.1
Silver (US\$/oz)	16.45	0.8	5.3	-17.1	3.3
Platinum (US\$/oz)	971.93	0.3	6.9	-15.9	7.6
<b>Industrial Metals (LME)</b>					
Copper (US\$/t)	6451.50	1.1	11.2	34.4	16.8
Aluminium (US\$/t)	2017.25	3.7	5.2	23.7	18.4
Lead (US\$/t)	2382.00	0.9	3.7	32.6	18.1
Zinc (US\$/t)	2917.75	2.5	4.5	28.3	14.1
Tin (US\$/t)	20210.00	-1.9	3.3	10.4	-4.3
Nickel (US\$/t)	10591.50	2.2	19.3	-1.3	6.3
<b>Bulks</b>					
Iron Ore (US\$/t)	75.46	-0.9	20.2	22.6	-4.3
Coking Coal (US\$/t)	193.80	0.0	24.8	85.1	-14.3
Thermal Coal (US\$/t)	73.00	0.0	9.0	30.4	7.4
<b>Energy</b>					
Brent Crude (US\$/bbl)	52	-0.7	10.6	5.0	-11.6
Natural Gas (US\$/MMBtu)	2.87	0.4	0.2	1.6	-22.0
Uranium (US\$/lb)	20.70	0.7	2.0	-21.3	1.2
<b>Softs</b>					
Wheat (USd/bu)	484	-1.4	-13.2	-6.0	4.1
Sugar (USd/lb)	14	-0.6	-2.6	-28.3	-26.1
Corn (USd/bu)	384	-0.8	-5.2	2.9	1.0
Soy (USd/bu)	973	0.4	-4.2	4.6	-1.6
Cotton (USd/lb)	72	1.0	-4.5	-5.5	1.8
<b>Other</b>					
CRB Comdty Index	443	0.3	-0.6	8.1	4.6

Wednesday 09 August 2017



### Global resource share price movement

Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	-0.4	7.5	-23.0	3.3
Newmont	Gold	-1.2	11.6	-20.0	4.9
Goldcorp	Gold	-0.1	0.3	-28.9	-7.7
Anglo Platinum	Platinum	1.1	8.0	-27.0	25.0
Anglo American	Diversified	0.2	24.8	49.9	13.1
BHP Billiton PLC	Diversified	0.1	6.1	26.8	4.2
Rio Tinto PLC	Diversified	-0.3	7.8	43.5	14.8
Teck Resources	Diversified	2.8	27.6	34.7	8.2
Glencore	Diversified	0.2	16.8	79.5	26.4
Vale	Iron Ore	-1.3	10.4	89.6	27.9
Fortescue	Iron Ore	-1.7	11.2	23.3	-2.0
South32	Diversified	0.0	7.1	54.8	9.5
China Shenhua	Coal	-0.6	17.7	57.2	60.9
Freeport McMoRan	Copper	-1.6	21.6	17.7	9.7
Antofagasta	Copper	0.6	17.9	81.1	42.4
Alcoa	Aluminium	4.2	15.8	69.1	41.0
Chinalco	Aluminium	8.0	35.2	107.1	81.3
Rusal	Aluminium	6.3	32.4	84.9	60.7
Norilsk Nickel	Nickel	-0.7	9.4	-1.4	-8.9
Timah PT	Tin	-1.2	12.6	-10.1	-25.1
Boliden	Zinc	0.8	12.6	35.9	8.6
Cameco	Uranium	0.9	7.8	0.9	-8.2
Arcelor Mittal	Steel	0.4	16.0	32.2	10.6

### Commodity currency exchange rates (note: red = weakness against US\$)

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.79	0.0	4.0	3.1	9.8
USD/ZAR	13.38	0.0	0.8	0.2	2.7
USD/BRL	3.13	0.0	4.1	1.5	4.1
USD/CAD	1.27	0.0	1.8	3.6	6.1
USD/RUB	59.90	-0.1	0.6	8.1	2.7
USD/CNY	6.71	0.2	1.5	-0.7	3.6

### LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	293,950	-0.9	-6.7	43.4	-8.8
Aluminium	1,313,200	-0.6	-5.0	-41.9	-40.5
Lead	150,800	0.0	-5.9	-20.0	-22.7
Zinc	262,525	-0.4	-6.7	-38.9	-38.6
Tin	1,650	-21.4	-8.3	-88.7	-55.9
Nickel	373,992	-0.3	0.3	1.3	0.7

## Precious Metals Commentary

**Gold prices were ending a choppy U.S. day session slightly lower and in the middle of a wide daily trading range Tuesday.** The light selling pressure came as the outside markets turned bearish on the day in morning U.S. trading. The U.S. dollar index scored decent gains and crude oil prices were weaker. **Losses were limited by some safe-haven demand that cropped up amid an uptick in U.S.-North Korea tensions.**

“Fire, Fury and Power” was President Trump’s rebuttal to recent threats by North Korea in which they threatened to launch a nuclear attack on the United States. In response to new UN sanctions, North Korea issued a statement yesterday in which they said that their country will launch a “thousands-fold” revenge against the United States. It seems we have now entered a very dangerous war of words. Source: Kitco

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



# AUSTRALIA MARKET COMMENTARY

Australian stocks settled lower on Tuesday, posting their fourth session of fall in five, with Commonwealth Bank hit by its breaches of anti-money-laundering laws, while industrial and material stocks slipped on disappointing earnings. The S&P/ASX 200 fell 0.5% (29.8 points) to end at 5,743.8. Commonwealth Bank 1.1%, dogged by financial intelligence agency AUSTRAC's finding that it breached money-laundering regulations. However, the bank blamed a "coding error" for its breaches of the rules. Shares of the other "Big Four" banks pared of some losses, while National Australia Bank ended flat.



**S&P/ASX 200 Daily chart (Source: Thomson Reuters)**



Sector summary (Source - Thomson Reuters)

The top performers of the session were IOOF Holdings Limited (ASX:IFL) which rose 6.0%, Saracen Mineral Holdings Limited (ASX:SAR) 4.25% and Aconex Ltd (ASX:ACX) was up 2.8%. The worst performers of the session were Mayne Pharma Group Ltd (ASX:MYX), which fell 9.5%, Trade Me Group Ltd (ASX:TME) 6.6% and James Hardier Industries plc (ASX:JHX) was down 5.8%.

**IOOF Holdings Limited (ASX: IFL) has reported an Underlying Net Profit After Tax of \$169.4 million, and net inflows of \$4.6 billion For FY17. Funds under Management, Administration and Advice (FUMA) increased to \$115.0 billion, up \$10.8 billion vs 2016. With the company's advice led strategy, there is a positive momentum in each of businesses. During the year, IFL achieved strong funds growth, exceptional cost control with underlying performance metrics are on an upward trajectory to allow it to capitalize on future growth opportunities with strong balance sheet. Moreover, the company's multi-brand model and unique open architecture makes IOOF an extremely attractive alternative for advisers looking to partner with a non-bank aligned dealer group.**



IFL Daily chart (Source - Thomson Reuters)

## US MARKET COMMENTARY

**Questions over the state of the rental car market and business model are growing after Hertz Global Holdings became the latest in the sector to book hefty impairment charges and report a loss for the quarter. The company, whose brands include Dollar and Thrifty, saw losses for the three months to the end of June widen to \$158m, from the \$43m loss recorded in the prior-year period. The slumping value of second-hand cars forced it to take a \$86m impairment charge on its US car rental business.**

Despite exceeding Wall Street's estimates for second-quarter profit and sales, online booking company Priceline's shares fell in after-hours trading on Tuesday after it issued underwhelming guidance that could signal a bumpier road ahead. The company — which owns websites for booking travel, dining and other related services including Booking.com, Kayak, OpenTable and Rentalcars.com — said revenue for the quarter ending June 30 came in at \$3.02bn, an 18 per cent improvement year-over-year and topping analysts' expectations for \$2.98bn.



Priceline Daily Chart (Source - Thomson Reuters)

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Alan Hill  
Executive Chairman  
Phone: +61 8 9288 3388  
[ahill@stateone.com.au](mailto:ahill@stateone.com.au)

Ric Heydon  
Equities & Derivatives Advisor  
Phone: +61 8 9288 3307  
[rheydon@stateone.com.au](mailto:rheydon@stateone.com.au)

Mark Sullivan  
Institutional Dealer  
Phone: +61 2 9024 9134  
[msullivan@stateone.com.au](mailto:msullivan@stateone.com.au)

Thomas Tan  
Equities Advisor  
Phone: +61 2 9024 9131  
[ttan@stateone.com.au](mailto:ttan@stateone.com.au)

Morris Levitzke  
Equities Advisor  
Phone: +61 8 9288 3315  
[mlevitzke@stateone.com.au](mailto:mlevitzke@stateone.com.au)

Graeme Johnson  
Equities & Derivatives Advisor  
Phone: +61 8 9288 3316  
[gjohnson@stateone.com.au](mailto:gjohnson@stateone.com.au)

Yitz Barber  
Equities Advisor  
Phone: +61 2 9024 9107  
[ybarber@stateone.com.au](mailto:ybarber@stateone.com.au)

Tammie Wong  
Equities Advisor  
Phone: +61 2 9024 9133  
[twong@stateone.com.au](mailto:twong@stateone.com.au)

Alexander Bax  
Equities Advisor  
Phone +61 8 9288 3340  
[abax@stateone.com.au](mailto:abax@stateone.com.au)

David Zhang  
Equities Advisor  
Phone: +61 2 9024 9130  
[dzhang@stateone.com.au](mailto:dzhang@stateone.com.au)

David Brennan  
Senior Investment Analyst  
Phone: +61 2 9024 9142  
[dbrennan@stateone.com.au](mailto:dbrennan@stateone.com.au)

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