



ASX Resource Companies

*Recommendations/ Deals/ Listings/ Resource Updates/ Drilling Results; Drilling Underway/ Production/ Existing Projects/ Existing Projects in the Resources Sector*

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# BREAKAWAY MINING RESEARCH

## *DAILY REPORT*

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Thursday, 11<sup>th</sup> May 2017\*

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*\*prepared based on announcements made by ASX Listed Resource Companies on the preceding day.*

### OVERNIGHT COMMENTARY

#### Markets

DJIA slightly lower but FTSE 100 was 0.6% higher.

Bloomberg reports that the greenback fell for the first drop in three days as Federal Reserve Bank of Dallas President Robert Kaplan cast doubt on the pace of rate hikes. Treasuries fell while emerging-market equities rose to the highest in almost two years.

#### Commodities

Oil increased almost 4% on the back of lower US inventories and gold was slightly higher in response to the weaker greenback. Base metals were mixed

**COMMODITY PRICE MOVEMENTS**

Commodity Prices	Price	Daily Change	Market Movements	Price/Level	Daily Change
<b>Base Metal Prices (US\$/lb)</b>			<b>Broad Market Indices</b>		
Copper	2.48	-0.2%	DJIA	20,943.11	-0.2%
Lead	0.99	0.7%	FTSE-100	7,385.24	0.6%
Zinc	1.17	-0.9%	S&P/ASX 200	5,875.40	0.6%
Nickel	4.12	-1.0%	<b>Mining and Energy Indices</b>		
Aluminium	0.84	-0.3%	S&P/ASX 200 Resources	3,313.90	1.2%
Tin	8.95	-0.1%	S&P/ASX 300 Metals & Mining	2,829.60	1.4%
Cobalt	24.74	0.0%	S&P/ASX 200 Energy	9,546.60	0.7%
Molybdenum	7.48	9.0%	S&P/ASX All-Ordinaries Gold	4,178.40	1.5%
<b>Precious Metal Prices (US\$/oz)</b>			<b>Global Mining</b>		
Gold	1223	0.2%	S&P/TSX Global Mining	64.32	0.9%
Silver	16.29	0.4%	<b>Commodity Indices</b>		
Platinum	906	-0.3%	CRB Index	181.08	0.8%
<b>Energy</b>			LME Index	2700.70	0.2%
Oil WTI (US\$/bbl)	47.51	3.3%	S&P GSCI	2161.22	-0.7%
Thermal coal (US\$/t)	73.40	-5.9%	Baltic Dry	1005.00	0.4%
Iron ore (US\$/t)	61.37	-3.9%	<b>Overnight snapshot</b>		
<b>Exchange Rates</b>			Sources include Bloomberg, Macquarie, TradingEconomics, S&P, Commsec, Xe.com, marketindex.com, Reuters, Breakaway Research yahoofinance.com		
AUD/USD	0.738	0.4%			
EUR/USD	1.087	-0.2%			
USD/ZAR	13.48	-1.2%			

## MARKET REVIEW

The Austex data will be delayed for this morning, and we will endeavour to send this out as soon as it is available.

## **BREAKAWAY RESEARCH**

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Breakaway Research also provides commissioned research which is available to resource companies, is displayed on our website and distributed to the Breakaway Research database. Breakaway Research screens companies for suitability and merit prior to issuing a mandate to the company to produce an independent research report. Companies that mandate Breakaway Research may or may not appear in the portfolios offered to subscribers as these portfolios will take into account other factors such as commodity price trends, existing portfolio construction, sector momentum, etc. which may not form part of a mandated research report.

The team at Breakaway Research comprise experienced analysts with more than 25 years experience in geology and investment banking.

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Austex Mining Principal Rob Murdoch is an Australian geologist who has specialised in the management of junior resource companies for 30 years. His experience enables Rob to provide a quick and valid assessment on the potential of impact of many announcements, for example those involving new discoveries, drill results or resource upgrades and tracks the progress of companies on their various exploration or development projects.

Austex maintains an extensive database on all ASX listed resource companies, their corporate situations and the status of their various projects. This database helps to identify industry and investment trends which may not be apparent otherwise. Breakaway Research is extremely pleased to be able to utilise Rob's extensive experience in both corporate and technical capacity to assist in identifying resource investments that will directly benefit our subscribers.



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