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Barry FitzGerald: copper is headed up says BHP; and these stocks could benefit

Barry FitzGerald writes his legendary *Garimpeiro* resources column weekly for *Stockhead*:

BHP kindly shared its thoughts on the future direction of commodities prices this week when announcing its thumping \$US8.9 billion June year profit.

Its thoughts on copper in particular were supportive of ASX-listed juniors looking to get in production like Venturex and MOD Resources, both of which were picked as stocks to watch at this month's Diggers & Dealers forum.

BHP's commodities wrap was posted on its *Prospects* blog. Given the recent sell-off in a broad range of commodities on US-China trade war fears, it's a safe bet the site has been hit plenty of times by investors hoping to divine the next moves for metal prices.

That's because it is not often that investors get a "free" insight into the thinking of the world's biggest miner on the direction of metal prices (and other commodities like oil and potash).

If there was an underlying message to it all, it was that there is no need to panic in response to the recent dive in metal prices. BHP's thoughts on bellwether copper underscores that assessment.

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