

## MORNING REPORT

### 12 March, 2021

**US share markets** The stock market in the United States has risen to new highs, boosted by a renewed rally in technology stocks. The \$1.9 trillion pandemic-relief bill was signed into law by US President Joe Biden. The Dow Jones index was up 189 points, or 0.6 percent, at record highs at the close. The S&P 500 index rose 1.0 percent to new highs. The Nasdaq composite index was up 330 points, or 2.5 percent.

**European share markets** Both the German Dax and the UK FTSE indexes increased by 0.2 percent. Rio Tinto shares rose 2.3 percent in London trade, while BHP shares rose 1.9 percent.

**Australian share markets** The Australian government unveiled a \$1.2 billion package of funding for the transport, tourism, and aviation industries yesterday. The bundle includes half-price airline fares, low-interest business loans, and direct assistance to keep planes in the air and airline employees employed. On Thursday, the S&P/ASX200 benchmark index fell 0.2 points, or 0.01%, to 6713.9. The All Ordinaries finished the day at 6952.9, up 5.7 points, or 0.08 percent.

**Major currencies** Except for the Japanese yen, the US dollar fell against any G-10 currency. In terms of the US dollar, the Australian dollar was one of the best performers. The Aussie dollar rose from lows near US77.35 cents to highs near US77.93 cents and was near session highs at US close.

**Global oil prices** Oil prices soared, and OPEC cut its forecast for crude demand over the next two years. The group's strategy to keep a tight grip on supply is reflected in this downgrade. Brent crude gained US\$1.73 per barrel, or 2.5 percent, to US\$69.63. The price of oil on the Nymex increased by \$1.58, or 2.5 percent, to US\$66.02 per barrel.

**Base metals** prices rose on Thursday, boosted by the passage of a US stimulus package by Congress and positive Chinese lending results. Tin was the most successful, rising 6.8%. Copper and zinc prices increased by 2.2%. However, on higher stock prices, lead dropped 0.3 percent.

#### Global Indices

	Latest Prices		
	Level	chg	% chg
US Dow Jones	32485.34	188.57	0.6
US S&P500	3939.34	40.53	1.0
US Nasdaq	13398.67	329.841	2.5
UK FTSE	6736.96	11.36	0.2
German Dax	14569.39	29.14	0.2
Toronto Composite	18844.57	154.57	0.8
ASX24 Futures (night)	6756	37	0.5
ASX200 (yesterday)	6713.90		
Shanghai (yesterday)	3436.83	79.0941	2.3
Japan Nikkei (y'day)	29211.64	175.08	0.6
US Volatility (Vix)	21.86		

#### Forex

	Current	Aust 4pm
AUD/USD	0.7792	0.7745
EUR/USD	1.1988	1.1926
USD/JPY	108.42	108.61
GBP/USD	1.3989	1.3936
AUD TWI 4pm	64.1	

#### Fixed Interest

US 10 year (%)	1.5196	0.00
US 2 year (%)	0.1409	-0.02
Aust 10 year (%)	1.674	0.00
Aust 3 year (%)	0.10	0.00

#### Commodities

Oil Brent (\$US/b)	69.63	1.73	2.5
Oil Nymex (\$US/b)	66.02	1.58	2.5
Spot Gold (\$US/oz)	1724.62		
Gold futures (\$US/oz)	1722.60	0.80	0.00
Spot Iron Ore (\$US/t)	171.05	6.35	3.9
Iron Ore futures (\$US/t)	169.89		
Thermal coal (\$US/t)	89.00	0.00	0.00
Coking coal (CNY/t)	1530		
Aluminium (\$US/t)	2152.75	1.25	0.1
Copper (\$US/t)	9069.0	193.25	2.2
Lead (\$US/t)	1914.25	-5.25	-0.3
Nickel (\$US/t)	16190.50	190.50	1.2
Zinc (\$US/t)	2798.50	60.50	2.2
Tin (\$US/t)	30338.00	1941.00	6.8

## TOP GAINERS & TOP LOSERS

Name	Last	Chg. %	Vol.	Name	Last	Chg. %	Vol.
<b>PDD</b>	162.40	+9.63%	9.06M	<b>GE</b>	12.27	-7.40%	305.57M
<b>MELI</b>	1,570.78	+9.42%	874.92K	<b>ORCL</b>	67.41	-6.53%	38.08M
<b>FCX</b>	37.47	+8.73%	25.56M	<b>SEE</b>	45.29	-3.33%	1.49M
<b>MRNA</b>	140.47	+8.26%	8.12M	<b>VZ</b>	55.51	-2.75%	30.29M
<b>MRVL</b>	46.30	+8.08%	18.89M	<b>WRK</b>	51.39	-2.50%	3.92M
<b>TRIP</b>	55.31	+6.78%	5.67M	<b>MAC</b>	13.41	-2.47%	6.98M
<b>BIDU</b>	272.38	+6.76%	11.83M	<b>GWW</b>	386.67	-2.33%	338.88K



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