

Morning Report

17 May 2021

US share markets Tech stocks lead the way higher on Friday. Facebook (+3.5%), Tesla (+3.2%), Alphabet (+2.2%), and Microsoft (+2.1%) all saw their stock prices double. Apple and Amazon both saw their stock prices rise by about 2%. Airbnb's stock increased by 4% as bookings increased. Carnival and Norwegian Cruise Line also saw their stock prices rise by more than 8%. However, due to poor subscription growth figures, Walt Disney shares dropped 2.6 percent. The Dow Jones Industrial Average increased by 361 points, or 1.1 percent. The S&P 500 index rose 1.5 percent, while the Nasdaq rose 305 points, or 2.3 percent. The Dow dropped 1.1 percent last week, the S&P 500 dropped 1.4 percent, and the Nasdaq dropped 2.3 percent.

European share market Friday was a big step forward. The STOXX 600 index in Europe gained 1.2 percent, led by oil and gas stocks, which rose 2.1 percent, but the index dropped 0.5 percent for the week. The German Dax index increased by 1.4 percent, while the FTSE index in the United Kingdom increased by 1.2 percent. Rio Tinto shares dropped 2.7 percent in London trade, while BHP shares fell 1.3 percent.

Base metals On Friday, most metals were higher, with nickel (+1.3 percent) leading the way. The price of copper dropped by 1.1 percent. However, rising inflation expectations and a drop in Chinese demand pulled metal prices lower this week, with tin (-4.3%) and lead (-3.7%) being the most affected. Copper prices dropped by 2%.

Australian share markets The benchmark S&P/ASX200 index closed higher by 31.5 points, or 0.45 per cent, to 7014.2. The All Ordinaries closed at 7239.4 points, up 30.4 points, or 0.42 percent. Early in the day, the indices were around 1% higher, but commodities stocks were weighed down by a late decline in commodity prices. At 1.18 percent, they were the only field to close lower. BHP shed 1.55 percent to \$49.57. Fortescue dropped 2.77 per cent to \$22.79. Rio Tinto lost 2.01 per cent to \$125.43. A major fuel pipeline in the United States reopened after being shut due to a cyber attack, with the improved supply helping prices ease. Whitehaven Coal rose 9.16 per cent to \$1.37.

Global oil prices On Friday, it rose 2.5 percent, helped by turnaround inequities and a weaker US dollar. Brent oil rose by US\$1.66 a barrel, or 2.5 percent, to US\$68.71. The US Nymex price increased by US\$1.55 per barrel, or 2.4 percent, to US\$65.37 per barrel. Brent gained 0.6 percent this week, while the Nymex gained 0.7 percent for the third week in a row.

Major currencies In European and US trade, they were better against the dollar. The Euro climbed from lows near US\$1.2092 to highs near US\$1.2145 before closing near US\$1.2138. The Australian dollar climbed from lows near US\$0.7727 cents to highs near US\$0.7786 cents, closing near US\$0.7772 cents. The Japanese yen strengthened from around 109.50 yen to JPY109.22, and was near JPY109.30 at the US close.

Global Indices	Latest Prices		
	Level	chg	% chg
US Dow Jones	34382.13	+360.68	1.1
US S&P500	4173.85	+61.35	1.5
US Nasdaq	13429.98	+304.99	2.3
UK FTSE	7043.61	+80.28	1.2
German Dax	15416.64	+216.96	1.4
Toronto Composite	19366.69	+230.88	1.2
ASX24 Futures (night)	7050	+48	0.7
ASX200 (yesterday)	6982.70		
Shanghai (yesterday)	3490.38	+60.8401	1.7
Japan Nikkei (y'day)	28084.47	636.46	2.3
US Volatility (Vix)	18.81		

Commodities			
Oil Brent (\$US/b)	68.71	1.66	2.5%
Oil Nymex (\$US/b)	65.37	1.55	2.4%
Spot Gold (\$US/oz)	1842.19		
Gold futures (\$US/oz)	1838.10	14.10	0.8%
Spot Iron Ore (\$US/t)	209.35	-23.75	-10.2%
Iron Ore futures (\$US/t)	208.59		
Thermal coal (\$US/t)	99.00	-2.00	-2.0%
Coking coal (CNY/t)	1700		
Aluminium (\$US/t)	2438.25	1.00	0.0%
Copper (\$US/t)	10214.50	-112.75	-1.1%
Nickel (\$US/t)	17516.00	224.00	1.3%
Zinc (\$US/t)	2919.75	15.50	0.5%
Tin (\$US/t)	31300.00	244.00	0.8%

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Forex		
	Current	Aust 4pm
AUD/USD	0.7772	0.7726
EUR/USD	1.2138	1.2084
USD/JPY	109.30	109.52
GBP/USD	1.4088	1.4044
AUD TWI 4pm	64.0	

Fixed Interest		
US 10 year (%)	1.6352	-0.03
US 2 year (%)	0.1490	-0.01
Aust 10 year (%)	1.711	-0.03
Aust 3 year (%)	0.09	-0.01

TOP GAINERS & TOP LOSERS

Top Gainers			
Name	Last Price	Change	Change%
VEA	2.125	+0.135	+6.78%
MSB	1.815	+0.115	+6.90%
ALD	27.65	+1.72	+6.63%
RMS	1.837	+0.098	+5.60%
GOR	1.40	+0.07	+5.26%

Top Loser			
Name	Last Price	Change	Change%
NXL	3.33	-0.28	-8.07%
CAR	17.66	-1.56	-8.05%
IPL	2.26	-0.15	-6.22%
ELD	11.78	-0.45	-3.68%
MQG	153.33	-5.01	-3.20%

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