

Morning Report

18 May 2021

US share markets Investors weighed threats to the economy faced by inflation and a jump in Covid-19 cases in parts of Asia as stocks plummeted on Monday. Apple and Netflix's stock also fell 0.9 percent, while Microsoft's stock dropped 1.2 percent. Following the announcement of a merger with AT&T's (-2.7 percent) media unit, Discovery's Class B shares soared 13.8 percent. In the midst of Bitcoin uncertainty, shares of cryptocurrency stock Coinbase Global (-3.9%) plummeted to a new low after Elon Musk tweeted that Tesla "has not sold any Bitcoin." Tesla's stock is down 2.2 percent. The Dow Jones Industrial Average fell 54 points or 0.2 percent. The S&P 500 index fell 0.3 percent, while the Nasdaq fell 51 points or 0.4 percent.

Major currencies In European and US trade were stronger against the dollar. The Euro climbed from lows near US\$1.2125 to highs near US\$1.2167 before closing near US\$1.2150. The Australian dollar climbed from lows near US77.31 cents to highs near US77.73 cents at the US close and was near US77.70 cents. The Japanese yen climbed from near 109.32 yen per US dollar to JPY109.07 at the US close and was near JPY109.20.

Base metals Zinc (+2.5%) and lead (+2.4%) were the two metals that rose the most on Monday. After employees at BHP's activity center in Santiago, Chile, chose to strike over a wage dispute, copper rose (+1.3%) on supply concerns.

Australian share markets The benchmark S&P/ASX200 index closed higher by 9.4 points, or 0.13 percent, to 7023.6 on Monday. All Ordinaries closed at 7255.8, up 16.4 points, or 0.23 percent. Digital technology benefited the most on the ASX, with an increase of 1.16 percent. Xero, a manufacturer of accounting services, was up 5.56 percent to \$118.75. Energy stocks were the second-highest performer, rising 1.05 percent.

European share market On Monday, it fell a slight bit. The STOXX 600 index dropped 0.1 percent across Europe, with travel and leisure stocks falling 2.4 percent while telecommunications stocks rose 1.4 percent. Diploma's stock jumped 7% after the firm reported a profit increase in the first half of its fiscal year. The German Dax index fell 0.1 percent, while the FTSE index in the United Kingdom fell 0.2 percent. Rio Tinto's stock increased by 2.3 percent in London exchange, while BHP's stock increased by 2.4 percent.

Global oil prices On Monday, stocks rose more than 1% as growing hope about a demand rebound in the United States, China, and Europe countered a Covid-19 flare-up in parts of Asia. Brent oil climbed 75 cents, or 1.1 percent, to \$69.46 a barrel. The price of oil on the New York Mercantile Exchange rose 90 cents, or 1.4 percent, to US\$66.27 a barrel.

Global Indices	Latest Prices		
	Level	chg	% chg
US Dow Jones	34327.79	-54.34	-0.2
US S&P500	4163.29	-10.56	-0.3
US Nasdaq	13379.05	-50.93	-0.4
UK FTSE	7032.85	-10.76	-0.2
German Dax	15396.62	-20.02	-0.1
Toronto Composite	19474.65	+107.96	0.6
ASX24 Futures (night)	7034	+15	0.2
ASX200 (yesterday)	7023.60		
Shanghai (yesterday)	3517.62	+27.2396	0.8
Japan Nikkei (y'day)	27824.83	-259.64	-0.9
US Volatility (Vix)	19.72		

Commodities			
Oil Brent (\$US/b)	69.46	0.75	1.1%
Oil Nymex (\$US/b)	66.27	0.90	1.4%
Spot Gold (\$US/oz)	1865.91		
Gold futures (\$US/oz)	1867.60	29.50	1.6%
Spot Iron Ore (\$US/t)	217.00	7.65	3.7%
Iron Ore futures (\$US/t)	211.44		
Thermal coal (\$US/t)	98.35	-0.65	-0.7%
Coking coal (CNY/t)	1779		
Aluminium (\$US/t)	2470.45	32.20	1.3%
Copper (\$US/t)	10344.75	130.25	1.3%
Nickel (\$US/t)	2189.30	51.50	2.4%
Zinc (\$US/t)	2994.00	74.25	2.5%
Tin (\$US/t)	31690.00	390.00	1.2%

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Forex		
	Current	Aust 4pm
AUD/USD	0.7770	0.7752
EUR/USD	1.2152	1.2129
USD/JPY	109.23	109.38
GBP/USD	1.4137	1.4083
AUD TWI 4pm	64.2	

Fixed Interest		
US 10 year (%)	1.6505	0.02
US 2 year (%)	0.1571	0.01
Aust 10 year (%)	1.731	0.03
Aust 3 year (%)	0.10	0.00

TOP GAINERS & TOP LOSERS

Top Gainers			
Name	Last Price	Change	Change%
NXL	3.46	+0.32	+10.03%
OZL	26.20	+1.39	+5.60%
RSG	0.652	+0.033	+5.24%
PRU	1.345	+0.065	+5.08%
ALL	40.57	+1.60	+1.60

Top Loser			
Name	Last Price	Change	Change%
SBM	1.845	-0.205	-10.00%
MND	10.29	-0.36	-3.38%
JHX	40.52	-1.58	-3.75%
A2M	5.18	-0.16	-2.99%
NEA	1.645	-0.05	-2.95%

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