

# Morning Report 20 May 2021

**US share markets** IAs investors studied the minutes from the Federal Reserve meeting on April 28, stocks declined on Wednesday. The decreases were led by the energy and materials industries. Target's stock, on the other hand, gained 6.1 percent after the company's first-quarter revenues above Wall Street expectations. The Dow Jones index closed the day down 165 points, or 0.5 percent, after falling as low as 587 points at one point. The S&P 500 index dropped by 0.3 percent. In addition, the Nasdaq index dropped by 4 points or less.

**European share market** On Wednesday, the stock market plummeted as part of a global sell-off in shares. The decreases were led by miners, tourism, and technology stocks. The focus was on inflation, which topped 1.5 percent in April, the highest level in 13 months, according to figures. Large drops in crypto-currency values were also followed by investors. The STOXX 600 index fell 1.5 percent throughout Europe. The German Dax index sank 1.8 percent, while the FTSE index in the U.k. fell 1.

**Global oil prices** On Wednesday, the stock dropped by over 3%. Investors were afraid that an increase in Covid-19 cases in Asia may derail economic recovery aspirations, resulting in a drop in global travel and, as a result, oil consumption. Brent crude declined by US\$2.05 per barrel, or 3.0%, to US\$66.66. The price of oil on the New York Mercantile Exchange fell \$2.13, or 3.3 percent, to US\$63.36 a barrel.

**Australian share markets** The benchmark S&P/ASX200 index closed lower by 134.3 points, or 1.9 per cent, to 6931.7 on Wednesday. The All Ordinaries closed down 133.4 points, or 1.83 per cent, to 7165.7 points. Materials shares were most affected and declined by 3.02 per cent. BHP, Fortescue and Rio Tinto lost more than three per cent. Energy shares dropped 2.79 per cent after reported progress between the United States and Iran on lifting economic sanctions. This could mean more supply of Iranian oil. Whitehaven Coal lost 6.23 per cent to \$1.35. Industrials shares lost 2.27 per cent.

**Major currencies** In European and US commerce, they were typically lower versus the US dollar. The Euro dropped from highs around US\$1.2245 to lows near US\$1.2160 before closing at US\$1.2175 in New York. The Australian dollar slipped from around US77.90 cents to around US77.10 cents before closing around US77.25 cents in New York. The Japanese yen was trading at JPY109.20 at the US close, with a range of 108.57 yen to JPY109.32.

**Base metals** On the London Metal Exchange, they were down between 2.1 and 3.8 percent on Wednesday. Copper and zinc declined the greatest, while lead declined the least.

Global Indices	Latest Prices		
	Level	chg	% chg
US Dow Jones	33896.04	-164.62	-0.5
US S&P500	4115.68	-12.15	-0.3
US Nasdaq	13299.74	-3.899	0.0
UK FTSE	6950.20	-84.04	-1.2
German Dax	15113.56	-273.02	-1.8
Toronto Composite	19417.03	-90.02	-0.5
ASX24 Futures (night)	6932	+4	0.1
ASX200 (yesterday)	6931.70		
Shanghai (yesterday)	3510.96	-18.0497	-0.5
Japan Nikkei (y'day)	28044.45	-362.39	-1.3
US Volatility (Vix)	22.18		

Commodities			
Oil Brent (\$US/b)	66.66	-2.05	-3.0%
Oil Nymex (\$US/b)	63.36	-2.13	-3.3%
Spot Gold (\$US/oz)	1869.50		
Gold futures (\$US/oz)	1881.50	13.50	0.7%
Spot Iron Ore (\$US/t)	215.45	-8.30	-3.7%
Iron Ore futures (\$US/t)	212.19		
Thermal coal (\$US/t)	99.10	0.00	0.0%
Coking coal (CNY/t)	1854		
Aluminium (\$US/t)	2383.75	-64.00	-2.6%
Copper (\$US/t)	9980.00	-396.25	-3.8%
Nickel (\$US/t)	17289.00	-652.75	-3.6%
Zinc (\$US/t)	2920.75	-116.25	-3.8%
Tin (\$US/t)	32205.00	-725.00	-2.2%

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Forex		
	Current	Aust 4pm
AUD/USD	0.7726	0.7782
EUR/USD	1.2174	1.2231
USD/JPY	109.19	108.95
GBP/USD	1.4117	1.4187
AUD TWI 4pm	64.3	

Fixed Interest		
US 10 year (%)	1.6779	0.04
US 2 year (%)	0.1592	0.01
Aust 10 year (%)	1.732	0.02
Aust 3 year (%)	0.09	0.00

## TOP GAINERS & TOP LOSERS

Top Gainers			
Name	Last Price	Change	Change%
EML	3.16	+0.36	+13.21%
NUF	5.10	+0.21	+4.29%
APE	15.32	+0.78	+5.36%
APT	89.78	+3.38	+4.04%
ALU	25.51	+0.94	+3.83%

Top Loser			
Name	Last Price	Change	Change%
ILU	7.59	-0.57	-6.86%
NXL	3.42	-0.24	-6.56%
WEB	4.41	-0.29	-6.17%
FLT	14.33	-0.97	-6.41%
CTD	17.72	-0.78	-4.18%

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