

# Morning Report 24 May 2021

**US share markets** On Friday, the results were mixed. On plans to increase output, Boeing surged 3.1 percent, helping the Dow Jones index. Ford Motor Company's stock jumped 6.7 percent after the company announced plans to launch a battery joint venture. The Dow Jones Industrial Average increased by 124 points, or 0.4 percent. However, the S&P 500 index fell 0.1 percent. In addition, the Nasdaq index fell 65 points, or 0.5 percent. The Dow dropped 0.5 percent this week, while the S&P 500 dropped 0.4 percent and the Nasdaq increased 0.3 percent.

**European share market** On Friday, the market surged on the back of better-than-expected economic statistics. In May, the euro zone's IHS Markit 'flash' Composite Purchasing Managers' Index increased at its quickest rate in three years. Of response to its recent financial reports, shares in Swiss luxury goods company Richemont soared 5% to a new high. The STOXX 600 index, which tracks stocks throughout Europe, gained 0.6 percent this week and 0.3 percent overall. The Dax index in Germany increased by 0.4 percent. However, the FTSE index in the United Kingdom fell 2 points, or less than 0.1 percent. Rio Tinto shares sank 0.6 percent in London trading, while BHP shares dipped 0.4 percent.

**Base metals** On Friday, the London Metal Exchange saw a 2.1 percent drop in metal prices, with nickel leading the way.

**Australian share markets** The benchmark S&P/ASX 200 edged up 10.70 points, or 0.15 percent, to 7,030.30 while the broader All Ordinaries index ended up 12.70 points, or 0.18 percent, at 7,265.30. Tech stocks ended mixed, with Xero climbing 4.2 percent and WiseTech Global adding 1 percent, while Appen slumped 5.1 percent. Miners BHP, Rio Tinto and Fortescue Metals dropped 1-2 percent, tracking weak iron ore prices after Beijing vowed to stabilize commodities prices.

**Major currencies** In European and US trade, they were lower versus the dollar. The Euro dropped from highs at US\$1.2235 to lows at US\$1.2160 before closing at US\$1.2180. The Australian dollar slid from highs at US77.80 cents to lows at US77.20 cents, ending the day around US77.30 cents. The Japanese currency slipped from approximately 108.60 yen per US dollar to JPY109.00 at the US close, and was at JPY108.95.

**Global oil prices** On Friday, it increased by more than 2%. In the Gulf of Mexico, a meteorological system emerged with a 40% possibility of becoming a hurricane, according to the US National Hurricane Center. If a storm forms, oil production in the region might be disrupted. Brent crude gained by US\$1.33 per barrel, or 2.0 percent, to US\$66.44. The price of oil on the New York Mercantile Exchange (NYMEX) increased by US\$1.64 per barrel, or 2.6 percent, to US\$63.58 per barrel. For the week Brent fell by 3.3% while US Nymex fell by 2.7%.

Global Indices	Latest Prices		
	Level	chg	% chg
US Dow Jones	34207.84	+123.69	0.4
US S&P500	4155.86	-3.26	-0.1
US Nasdaq	13470.99	-64.746	-0.5
UK FTSE	7018.05	-1.74	0.0
German Dax	15437.51	+67.25	0.4
Toronto Composite	19527.3	-15.65	-0.1
ASX24 Futures (night)	7026	-5	-0.1
ASX200 (yesterday)	7030.30		
Shanghai (yesterday)	3486.56	-20.3875	-0.6
Japan Nikkei (y'day)	28317.83	219.58	0.8
US Volatility (Vix)	20.15		

Commodities			
Oil Brent (\$US/b)	66.44	1.33	2.0%
Oil Nymex (\$US/b)	63.58	1.64	2.6%
Spot Gold (\$US/oz)	1880.30		
Gold futures (\$US/oz)	1876.70	-5.20	-0.3%
Spot Iron Ore (\$US/t)	200.10	-10.75	-5.1%
Iron Ore futures (\$US/t)	207.83		
Thermal coal (\$US/t)	101.00	1.25	1.3%
Coking coal (CNY/t)	1640		
Aluminium (\$US/t)	2339.75	-26.20	-1.1%
Copper (\$US/t)	9867.50	-164.00	-1.6%
Nickel (\$US/t)	16756.00	-360.05	-2.1%
Zinc (\$US/t)	2958.65	14.90	0.5%
Tin (\$US/t)	32317.00	-533.00	-1.6%

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Forex		
	Current	Aust 4pm
AUD/USD	0.7731	0.7756
EUR/USD	1.2179	1.2231
USD/JPY	108.94	108.75
GBP/USD	1.4149	1.4181
AUD TWI 4pm	64.1	

Fixed Interest		
US 10 year (%)	1.632	0.00
US 2 year (%)	0.1570	0.01
Aust 10 year (%)	1.666	-0.01
Aust 3 year (%)	0.08	-0.01

## TOP GAINERS & TOP LOSERS

Top Gainers			
Name	Last Price	Change	Change%
KGN	8.99	+0.35	+4.14%
NXL	3.65	+0.12	+3.40%
CTD	19.96	+0.61	+3.15%
MIN	44.27	+1.22	+2.90%
LYC	5.41	+0.17	+3.24%

Top Loser			
Name	Last Price	Change	Change%
EML	3.25	-0.12	-3.26%
ELD	10.96	-0.32	-2.84%
AMP	1.087	-0.038	-3.33%
DRR	4.22	-0.12	-2.87%
A2M	5.43	-0.12	-2.16%

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