

Australian Market Outlook - 24 August 2021

As strong annual results from Event Hospitality & Entertainment and plumbing major Reliance Worldwide bolstered risk appetite in the penultimate week of the corporate earnings season, Australian markets climbed on Monday, led by mining and technology firms.

The ASX 200 index rose 29 points, or 0.4%, to close at 7,489.90, which was about 1.9% lower than its 52-week high of 7,632.80.

Z Energy's stock climbed as high as 18.7%, reaching its highest level since March 18, 2020.

Afterpay, a sub-index heavyweight, led the charge among tech stocks, jumping as much as 3.6 percent to its highest level in nearly two weeks.

Reliance Worldwide jumped as much as 4% to a three-year high after the global plumbing, heating, and piping company nearly tripled its final payout and more than doubled its annual earnings.

After the theatre chain operator cut its yearly loss compared to the previous year, shares of Event Hospitality and Entertainment soared as high as 4.8 percent, marking their best day in more than four months.

BHP Group, Rio Tinto, and Fortescue Metals, the country's three largest mining corporations, all rose between 1.3 and 1.7 percent.

The New South Wales and Victoria plans require landlords to reduce rents from retailers with a turnover of up to A \$ 50 million through a combination of relief and extension.

The owner of the nation's largest shopping center also made a final profit of \$ 400.4 million, representing a sharp uptick from the medium-term loss of \$ 3.6 billion caused by a significant portfolio reduction for the year. last.

New South Wales is close to 70% of the vaccination target to trigger a transition to this target, and other states (primarily Queensland and Western Australia) are withdrawing their commitments to the plan due to cases of the delta variant in NSW the number continues increasing.

Deloitte faces a class action lawsuit brought by the Phi Finney McDonald law firm on behalf of investors in the construction services group Hastie, which entered bankruptcy in May 2012 and is reportedly in debt of \$ 967 million of dollars.

Youfoodz first annual performance since its initial public offering of US \$ 70 million in December last year, Youfoodz stated that its EBITDA was US \$ 1 million, exceeding the US \$ 500,000 expected in the prospectus.

On Monday, New South Wales reported 818 cases, most of which occurred in Sydney, slightly lower than the previous day's record of 830 cases.

Top Gainers

| Company | Last Price | Change% |
|-----------------------|------------|---------|
| Pilbara Minerals Ltd. | \$2.25 | 11.39% |
| Appen Ltd. | \$12.84 | 7.09% |
| Nearmap Ltd. | \$2.10 | 6.87% |
| Whitehaven Coal Ltd. | \$2.27 | 6.57% |
| Charter Hall Group | \$18.37 | 6.49% |

Top Losers

| Company | Last Price | Change% |
|-------------------|------------|---------|
| NIB Holdings Ltd. | \$7.10 | -11.03% |
| RedBubble Ltd. | \$3.94 | -6.41% |
| TPG Telecom Ltd. | \$6.20 | -5.78% |
| G8 Education Ltd. | \$0.99 | -5.71% |
| Ampol Ltd. | \$26.22 | -4.76% |

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