

# Australian Market Outlook - 17 September 2021

Australian shares posted their biggest jump in more than six weeks on Thursday, as easing restrictions for vaccinated citizens in the country's largest state lifted sentiment.

The S&P/ASX 200 index rose 0.58% to close at 7,460.2, with energy stocks leading the gains. The broader All Ordinaries added 36.57 points, or 0.47%, to 7,759.78.

Energy stocks rose 1.32% tracking strong gains in oil prices, after a larger-than-expected drawdown in crude oil stocks in the United States, the world's largest oil consumer.

Heavyweights Viva Energy Group Ltd and Whitehaven Coal Ltd led gains on the sub-index, advancing up to 4.4% and 5.3%, respectively.

Travel and tourism stocks rose, after restrictions were eased in various parts of the country and as states passed their vaccination milestone.

Flight operator Qantas advanced 1.1% to a five-month high, while Flight Centre Corporate Travel Management jumped 1.1% and 3.8%, respectively.

The benchmark briefly see-sawed after data from the Australian Bureau of Statistics (ABS) showed employment fell by 146,000 in August, compared to median forecasts of a drop of 90,000, but quickly recovered thanks to the modest easing of coronavirus restrictions in the country.

The unemployment rate fell to a seasonally adjusted 4.5%, down from 4.6% in the previous month. The participation rate slipped to 65.2%, down from 66% a month earlier.

The New South Wales government eased restrictions in the country's largest state for vaccinated citizens, ending a night curfew in Sydney, while officials said some curbs on travel and outdoor exercise in Melbourne would be eased when the state of Victoria hits 70% first-dose coverage targets on Friday.

Australia's Victoria state reported its biggest one-day rise in COVID-19 cases of the year on Thursday as a surge in vaccinations nationwide raised hope for easing restrictions with almost 70% of the adult population has had the first dose.

The Australian dollar changed hands at \$0.7321, still off levels above \$0.735 that were seen earlier this week.

## Top Gainers

Company	Last Price	Change%
AUB GROUP LTD	24.41	5.2%
INCITEC PIVOT LTD	2.87	4.4%
SOUTH32 LTD	3.51	4.2%
NUFARM LTD	4.43	4.0%
HEALIUS LTD	5.03	3.9%

## Top Losers

Company	Last Price	Change%
WASHINGTON H. SOUL PATTINSON	37.21	-5.3%
PILBARA MINERALS LTD	2.33	-4.9%
POINTSBET HOLDINGS LTD	9.18	-4.4%
APPEN LTD	9.51	-3.8%
FORTESCUE METALS GROUP LTD	17.25	-3.2%

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