

Australian Market Outlook - 30 September 2021

Australian shares ended lower on Wednesday, tracking global markets as risk appetite took a hit amid worries over growing inflationary pressure and economic uncertainties with rising U.S. Treasury yields and China's power crisis.

The S&P/ASX 200 index fell 1.08% to close the trade at 7,196.7 points, with almost all sectors in the red. The benchmark ended 1.5% lower on Tuesday.

Interest rate-sensitive technology stocks fell 2.36%, emerging as the biggest drag on the local bourse, tracking tech-heavy Nasdaq Composite index that ended sharply lower overnight.

Australian fintech firm Tyro Payments Ltd was the top loser in the sub-index, skidding 5.83%, followed by aerial imagery technology firm Nearmap Ltd losing 5.29%.

Energy stocks dived 1.81%, tracking lower oil prices as U.S. crude inventories unexpectedly rose after doubts over demand resurfaced.

Heavyweights Washington H Soul Pattinson and Company Ltd and Woodside Petroleum Ltd led losses in the energy sub-index, falling 3.84% and 2.21%, respectively.

AusNet Services shares rose 0.8 percent to \$2.56.

Australia was the biggest supplier of China's imported LNG last year and the department estimated the face value of Australian LNG exports would rise by 87 percent to \$56 billion in the year to June 2022

Victoria overtook NSW's outbreak and the new case numbers are just short of the peak of 1570 recorded in New South Wales.

The case levels are a record for Victoria and a record daily jump during the pandemic from Wednesday's record tally of 950 cases with over 11,000 cases across the state.

Federal Reserve chairman Jerome Powell and his counterparts at the European Central Bank, Bank of Japan, and Bank of England voiced cautious optimism that supply-chain disruptions lifting inflation rates around the world would ultimately prove temporary.

Oil's climbed to more than \$US80 a barrel for the first time in three years, natural gas for October delivery traded at the costliest in seven years and the Bloomberg Commodity Spot Index rose to the highest level in a decade.

Small banks have urged regulators to avoid imposing anti-competitive measures that would help the big banks or hurt first home buyers, after the regulators officially confirmed they are moving to clamp down on housing market risks.

Top Gainers

Company	Last Price	Change%
St. Barbara Ltd.	\$1.36	6.69%
Regis Resources Ltd.	\$2.02	6.32%
Silver Lake Resources Ltd.	\$1.34	5.51%
Evolution Mining Ltd.	\$3.48	4.19%
Westgold Resources Ltd.	\$1.65	3.45%

Top Losers

Company	Last Price	Change%
Chalice Mining Ltd.	\$6.30	-5.97%
Mineral Resources Ltd.	\$43.33	-5.60%
Nearmap Ltd.	\$1.88	-5.29%
Lynas Rare Earths Ltd.	\$6.68	-4.84%
Codan Ltd.	\$11.99	-4.84%

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