

# Australian Market Outlook - 19 October 2021

The Australian share market finished higher for third straight session boosted by broadly positive cues from Wall Street on Friday, with a takeover frenzy with deals, including poker machine maker Aristocrat Leisure's \$3.9 billion takeover of the Playtech and stronger offer for gas producer Senex further underpinned buying sentiments.

At closing bell, the benchmark S&P/ASX200 advanced 19.09 points, or 0.26%, to 7,381.07. The broader All Ordinaries index added 15.50 points, or 0.2%, to 7,689.66.

Aristocrat Leisure stunned with a \$3.9 billion takeover of world's largest supplier of online gaming and sports betting software company Playtech to be funded from its own coffers, a direct loan, and an entitlement offer. Aristocrat shares were halted at \$45.79 for the capital raising.

Korean steel-maker POSCO returned for a third time with \$815 million offer for natural gas producer Senex Energy.

Santos shares rose on dismissal of an appeal against its Narrabri Gas Project in northern New South Wales.

The Reserve Bank of Australia is expected to release the minutes on Tuesday from its monetary policy meeting on October 5, headlining a light day for Asia-Pacific economic activity.

At the meeting, the RBA kept its monetary policy unchanged, leaving its benchmark lending rate steady at the record low of 0.10 percent. The board also voted to continue with the purchase of government securities at the rate of A\$4 billion a week until at least mid-February 2022.

Australia's COVID-19 cases remained subdued as its largest cities, Sydney and Melbourne, gradually move towards normality amid a surge in vaccinations, after being rocked by a third wave of infections from the Delta variant.

Australia risks losing its advantage in the green energy revolution if its leaders don't promptly commit to cutting carbon emissions by 2050, the country's richest man, Fortescue Metals Group (FMG.AX) founder Andrew Forrest said.

As on date, total Covid-19 cases in Australia are 145,314, out of which recovered are 110,092 and reported deaths are 1,543.

## Top Gainers

Company	Last Price	Change%
NICKEL MINES LTD	1.04	5.1%
LYNAS RARE EARTHS LTD	7.28	4.7%
OZ MINERALS LTD	26.17	4.6%
IGO LTD	9.48	4.3%
SOUTH32 LTD	3.97	3.9%

## Top Losers

Company	Last Price	Change%
KOGAN.COM LTD	10.69	-4.6%
EML PAYMENTS LTD	3.04	-3.8%
DOMINO'S PIZZA ENTERPRISES L	132.69	-3.7%
EVOLUTION MINING LTD	3.77	-3.3%
NORTHERN STAR RESOURCES LTD	9.41	-3.1%

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