

Australian Market Outlook - 22 December 2021

Australian shares rallied on Tuesday with broad gains in banks and materials stocks offsetting a rout in the listed lithium sector. Airlines rallied despite NSW reporting a record daily infection tally, as Prime Minister Scott Morrison said his government would not impose lockdowns on Australians

The benchmark S&P/ASX200 Index rose 62.80 points, or 0.9 percent, to 7,355, while the broader All Ordinaries Index closed up 64.50 points, or 0.9 percent, at 7,666.70.

Commonwealth Bank rose 0.4 per cent to \$99.59, ANZ Banking Group edged up 0.3 per cent to \$27.32, National Australia Bank firmed 0.7 per cent to \$28.72 and Westpac inched 0.2 per cent higher to \$21.05.

BHP Group added 1.5 per cent to \$41.71, and Rio Tinto 3.2 per cent to \$101.40.

Qantas Airways added 0.8 per cent to \$4.82, Flight Centre Travel Group rose 3.9 per cent to \$17.10.

Pilbara Minerals dropped 9 per cent to \$2.51.

Novonix fell 3.4 per cent to \$8.58, Vulcan Resources retreated 3.8 per cent to \$10.79 and Liontown Resources declined 4.2 per cent to \$1.48.

The Reserve Bank of Australia on Monday released the minutes from its December 6 monetary policy meeting, highlighting a light day for Asia-Pacific economic activity.

At the meeting, Australia's central bank left its key interest rate unchanged at a 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.

The manufacturing sector in Australia continued to expand in December, albeit at a slower pace, the latest survey from Markit Economics showed on Thursday with a manufacturing PMI score of 57.4.

That's down from 59.2 in November, although it remains well above the boom-or-bust line of 50 that separates expansion from contraction.

Growth of manufacturing output and new orders both decelerated in December but remained at marked levels amid the further easing of COVID-19 restrictions in Australia

Top Gainers

Company	Last Price	Change%
NANOSONICS LTD	6.34	7.5%
ZIP CO LTD	4.34	5.1%
CSL LTD	287.21	4.9%
EML PAYMENTS LTD	3.26	4.8%
WHITEHAVEN COAL LTD	2.57	4.5%

Top Losers

Company	Last Price	Change%
PILBARA MINERALS LTD	2.51	-9.1%
BLUESCOPE STEEL LTD	21.27	-2.9%
METCASH LTD	4.37	-2.9%
RESOLUTE MINING LTD	0.38	-2.6%
IDP EDUCATION LTD	34.00	-2.0%

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