

USA Market Outlook - 4 April 2023

U.S. stocks ended higher on Monday with those from the energy sector rallying sharply after a surprise production cut announcement by the OPEC+ lifted crude oil prices.

The Dow settled with a gain of 327.00 points or 0.98 percent at 33,601.15. The S&P 500 ended up 15.20 points or 0.37 percent at 4,124.51, while the Nasdaq ended lower by 32.45 points or 0.27 percent at 12,189.45.

Among the major averages, the Dow ended notably higher after staying firm right through the day's session. The S&P finished modestly higher after a choppy ride, while the Nasdaq trimmed its losses and settled well off the day's lows.

The sharp jump in oil prices has raised concerns about inflation and the outlook for interest rates.

United Health rallied about 4.7 percent. Chevron climbed 4 percent. Walgreens Boots Alliance, Merck, Visa, Boeing, J&J, Amgen and Honeywell International gained 1 to 2.6 percent.

Shares of Marathon Oil and Halliburton rose sharply, gaining nearly 10 percent and 8 percent, respectively.

Salesforce.com, Nike, American Express, Microsoft and 3M ended weak.

A report released by the Commerce Department on Monday unexpectedly showed a slight decrease in U.S. construction spending in the month of February. The report said construction edged down by 0.1 percent to an annual rate of \$1.844 trillion in February after climbing by 0.4 percent to a revised rate of \$1.845 trillion in January.

Manufacturing activity in the U.S. contracted at a slightly faster rate in the month of March, according to a report released by the Institute for Supply Management on Monday.

USA unexpectedly strong home sales at the start of this year reversed a sharp, several-month decline in home prices. Mortgage rates are behind the swing.

Over the past year, US governments around the world have announced tax breaks, subsidies and new laws in a bid to accelerate investment, combat climate change and expand their workforces.

Oil prices surged as much as 8% at the open after OPEC+ announced it was slashing output by 1.16 million barrels per day. Brent crude futures last jumped 5.1% to \$83.95 a barrel on that news, and U.S. West Texas Intermediate crude futures soared 5.2% to \$79.64 a barrel.

The U.S. National Institute on Aging (NIA) is funding a 6-year, up to \$300 million project to build a massive Alzheimer's research database that can track the health of Americans for decades and enable researchers to gain new insights on the brain-wasting disease.

Top Gainers

Company	Last Price	Change%
Marathon Oil Corp.	\$26.33	9.89%
ConocoPhillips	\$108.42	9.28%
APA Corp.	\$39.20	8.71%
Hess Corp.	\$143.51	8.44%
Halliburton Co.	\$34.10	7.77%

Top Losers

Company	Last Price	Change%
Tesla Inc.	\$194.77	-6.12%
Extra Space Storage Inc.	\$154.51	-5.17%
Digital Realty Trust Inc.	\$93.32	-5.08%
Catalent Inc.	\$62.92	-4.25%
First Solar Inc.	\$208.49	-4.14%

USA Market Outlook - 4 April 2023

DISCLAIMER for General Advice: (This document is for general advice only).

This document is provided by Laverne Securities Pty Ltd T/as Investor Desk. Laverne Securities Pty Ltd, CAR 001269781 of Laverne Capital Pty Ltd AFSL No. 482937. The material in this document may contain general advice or recommendations which, while believed to be accurate at the time of publication, are not appropriate for all persons or accounts. This document does not purport to contain all the information that a prospective investor may require. The material contained in this document does not take into consideration an investor's objectives, financial situation or needs. Before acting on the advice, investors should consider the appropriateness of the advice, having regard to the investor's objectives, financial situation, and needs. The material contained in this document is for sales purposes. The material contained in this document is for information purposes only and is not an offer, solicitation or recommendation with respect to the subscription for, purchase or sale of securities or financial products and neither or anything in it shall form the basis of any contract or commitment. This document should not be regarded by recipients as a substitute for the exercise of their own judgment and recipients should seek independent advice.

The material in this document has been obtained from sources believed to be true but neither Investor Desk and Banyan Tree nor its associates make any recommendation or warranty concerning the accuracy or reliability or completeness of the information or the performance of the companies referred to in this document. Past performance is not indicative of future performance. Any opinions and or recommendations expressed in this material are subject to change without notice and, Investor Desk and Banyan Tree are not under any obligation to update or keep current the information contained herein. References made to third parties are based on information believed to be reliable but are not guaranteed as being accurate. Investor Desk and Banyan Tree and its respective officers may have an interest in the securities or derivatives of any entities referred to in this material. Investor Desk and Banyan Tree do and seek to do, business with companies that are the subject of its research reports. The analyst(s) hereby certify that all the views expressed in this report accurately reflect their personal views about the subject investment theme and/or company securities.

Although every attempt has been made to verify the accuracy of the information contained in the document, liability for any errors or omissions (except any statutory liability which cannot be excluded) is specifically excluded by Investor Desk and Banyan Tree, its associates, officers, directors, employees, and agents. Except for any liability which cannot be excluded, Investor Desk and Banyan Tree, its directors, employees and agents accept no liability or responsibility for any loss or damage of any kind, direct or indirect, arising out of the use of all or any part of this material. Recipients of this document agree in advance that Investor Desk and Banyan Tree are not liable to recipients in any matters whatsoever otherwise; recipients should disregard, destroy or delete this document. All information is correct at the time of publication. Investor Desk and Banyan Tree do not guarantee reliability and accuracy of the material contained in this document and is not liable for any unintentional errors in the document.

The securities of any company(ies) mentioned in this document may not be eligible for sale in all jurisdictions or to all categories of investors. This document is provided to the recipient only and is not to be distributed to third parties without the prior consent of Investor Desk and Banyan Tree.