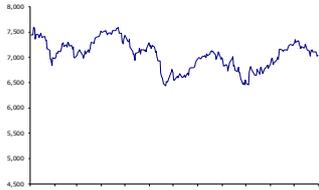
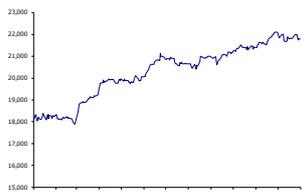


12-month XJO chart

12-month Dow Jones chart

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State One Stockbroking Ltd

 Head Office
 Level 14,
 172 St George's Terrace
 Perth WA 6000
 Tel: +61 (8) 9288 3388 or
 1300 651 898
 Email: advice@stateone.com.au
 Web: www.stateone.com.au
Global Wrap – 1 January 2023

World Markets	1/01/2023	25/12/2022	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	7039	7108	-1.0%	-2.6%	27.0%
S&P 500	3840	3845	-0.1%	-2.4%	70.9%
FTSE 100	7452	7473	-0.3%	-0.5%	7.5%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3089	3066	0.8%	-3.4%	-3.9%
Nikkei 225	26095	26406	-1.2%	-5.4%	39.1%
Hang Seng	19781	19593	1.0%	5.1%	-13.5%
Currency					
AUD/USD	0.6816	0.6720	1.4%	1.6%	-0.8%
Commodities					
Oil (\$/bbl)	80.3	79.4	1.1%	10.9%	50.6%
Gas (\$/gal)	4.1	4.4	-7.1%	-28.3%	2.5%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	8387	8309	0.9%	0.6%	43.7%
Lead (\$/t)	2335	2280	2.4%	5.8%	0.2%
Zinc (\$/t)	3056	2985	2.4%	-2.7%	11.3%
Aluminium (\$/t)	2361	2342	0.8%	-3.7%	36.3%
Nickel (\$/t)	30425	29600	2.8%	5.9%	167.6%
Tin (\$/t)	24800	23950	3.5%	1.3%	15.9%
Gold (\$/oz)	1826	1804	1.2%	1.6%	55.8%
Silver (\$/oz)	24.0	23.9	0.5%	4.9%	40.6%
Platinum (\$/oz)	1083	1033	4.9%	7.1%	15.5%
Wheat (\$/t)	792.000	774.500	2.3%	5.7%	94.0%

Source: Iress

Key points

- 1. US stocks end brutal year lower**
- 2. Woodside and Block lift ASX**
- 3. What to watch out for in 2023**

US stocks slipped on Friday to end a brutal 2022 with a whimper, as Wall Street wrapped up its worst year since 2008 on a sour note.

The **Dow Jones Industrial Average** slid 73.55 points, or 0.22%, to close at 33,147.25. The **S&P 500** shed 0.25% to end at 3,839.50. The **Nasdaq Composite** ticked down 0.11% to 10,466.88.

Friday marked the **final day of trading in what has been a painful year for stocks**. All three of the major averages suffered their worst year since 2008 and snapped a three-year win streak. The Dow fared the best of the indexes in 2022, down about 8.8%. The S&P 500 sank 19.4%, and is more than 20% below its record high, while the tech-heavy Nasdaq tumbled 33.1%.



Sticky inflation and aggressive rate hikes from the Federal Reserve battered growth and technology stocks and weighed on investor sentiment throughout the year. Geopolitical concerns and volatile economic data also kept markets on edge.

As the calendar turns to a new year, some investors expect the bear market to persist until a recession hits or the Fed pivots. Some also project stocks will hit new lows before rebounding in the second half of 2023.

Despite the yearly losses, the Dow and S&P 500 did break three-quarter losing streaks in the final three months of the year. The Nasdaq, however, dominated by the likes of Apple, Tesla and Microsoft, muddled through its fourth consecutive negative quarter for the first time since 2001. All three averages are negative for December, however.

Communication services was the worst performing sector in the S&P 500 this year, falling more than 40%, followed by consumer discretionary. Energy was the only sector to rise, climbing 59%.

Stocks in Asia traded higher on its last trading session of the year after Wall Street rebounded on Thursday.

Hong Kong's **Hang Seng** index rose 0.52% in its final hour of trade, carrying on the sentiment from the US session. In mainland China, the **Shanghai Composite** gained 0.6% to 3,092.6 and the **Shenzhen Component** added 0.27% to 11,025.28.

On Saturday the purchasing managers' index (PMI) for China's manufacturing sector came in at 47 in December 2022, down from 48 in November, data from the National Bureau of Statistics showed Saturday. A reading above 50 indicates expansion, while a reading below 50 reflects contraction. The sub-index for large enterprises stood at 48.3 in December, down 0.8 percentage points from the previous month.

Though the PMI of the manufacturing industry dropped in December, the PMI of agricultural and non-staple food processing, medicine and other industries closely related to people's livelihood, remained in the expansion range, providing strong support for economic and social recovery and development. The epidemic weighed on the December reading, the bureau's senior statistician said.

European markets wrapped up their worst year since 2018 as Russia's war in Ukraine, high inflation and tightening monetary policy hammered risk assets around the world.

The pan-European **Stoxx 600** index closed the last trading day of 2022 down 1.3% — but it was lower by 12.76% since the turn of the year — its worst performance since a 13.24% annual decline in 2018. The European blue-chip index enjoyed a bumper 2021, jumping 22.25% on the year.

On Friday, the French **CAC 40** closed down 1.5% and the German **DAX** was lower by 1.1% — with the two bourses logging annual losses of 9.5% and 12.5%, respectively.

The UK's **FTSE 100**, which was open for a half day Friday, closed lower by 0.8% and clocked a yearly gain of 1.2%. The more domestic-focused FTSE 250 lost 19.5% in 2022, its biggest annual loss since 2008.

Due to inflation, Russia's weaponisation of its energy and food exports, the U.K. is projected to already be in what will be its longest recession on record, while a [downturn in the euro zone is also seen as highly likely](#).

Australian shares finished the final session of the year in the green, sealing an annual loss of 5.5 % for the benchmark.

The **S&P/ASX 200 Index** rallied 0.3 % or 18.6 points to 7038.7 after closing at a seven-week low on Thursday.

Australian shares finished the final session of the year in the green, sealing an annual loss of 5.5 % for the benchmark.

In terms of individual stocks, **Afterpay**-parent **Block** added 4.1% to \$91.94 in ASX trading.



Woodside Energy added 0.9% to \$35.44 and BHP Group fell 0.4% to \$45.63.

Link shares traded for the first time without the right to receive the Pexa in specie distribution, showing a 40% decline to \$1.97. Link shareholders approved the transaction on December 23, whereby they receive one **Pexa** share for every 7.52 Link shares held. Pexa rose 0.5% to \$11.95.

Warrego Energy issued its target statement amid competing bids from **Hancock Energy** at 28¢ a share in cash, and **Strike Energy** at one new Strike share per Warrego share.

The majority of the Warrego board recommends the Hancock offer in the absence of a better deal, but the recommendation is not unanimous: chairman Greg Columbus rejects the Hancock offer and recommends the Strike deal. Warrego was flat at 31¢.

Strike issued a supplementary bidder's statement indicating that shareholders controlling 20.5% of Warrego support Strike's offer, including the chairman's declared interest.

In a slow week for data as 2023 kicks off, Japan's **PMI reading** and **China's private survey for services PMI** will be released on Wednesday.

Sources: CNBC, ASX, Macau Business, FXStreet

**Economic Calendar 2/01/2023 – 6/01/2023**

Tuesday January 03 2023		Actual	Previous	Consensus	Forecast		
09:45 AM	CN	Caixin Manufacturing PMI DEC	49.4	48.8	49		
09:00 PM	DE	Inflation Rate YoY Prel DEC	10%	9%	9.1%		
Wednesday January 04 2023		Actual	Previous	Consensus	Forecast		
03:45 PM	FR	Inflation Rate YoY Prel DEC	6.2%	6.3%	6.3%		
11:00 PM	US	ISM Manufacturing PMI DEC	49	48.5	49		
11:00 PM	US	JOLTs Job Openings NOV	10.334M	10M	10.1M		
Thursday January 05 2023		Actual	Previous	Consensus	Forecast		
03:00 AM	US	FOMC Minutes					
01:00 PM	JP	Consumer Confidence DEC	28.6		29		
03:00 PM	DE	Balance of Trade NOV	€5.3B		€4.5B		
06:00 PM	IT	Inflation Rate YoY Prel DEC	11.8%	11.7%	11.6%		
09:30 PM	CA	Balance of Trade NOV	C\$1.21B	C\$0.5B	C\$1.3B		
09:30 PM	US	Balance of Trade NOV	\$-78.2B	\$-76.1B	\$-72B		
Friday January 06 2023		Actual	Previous	Consensus	Forecast		
06:00 PM	EA	Inflation Rate YoY Flash DEC	10.1%	9.7%	9.8%		
09:30 PM	US	Non Farm Payrolls DEC	263K	200K	220K		
11:00 PM	US	ISM Non-Manufacturing PMI DEC	56.5	55	53		

Economic Calendar 9/01/2023 – 13/01/2023

Monday January 09 2023		Actual	Previous	Consensus	Forecast		
11:00 PM	CA	Ivey PMI s.a DEC	51.4		51		
Thursday January 12 2023		Actual	Previous	Consensus	Forecast		
08:30 AM	AU	Balance of Trade NOV	A\$12.217B		A\$10.9B		
09:30 AM	CN	Inflation Rate YoY DEC	1.6%		1.7%		
09:30 PM	US	Core Inflation Rate YoY DEC	6%		5.9%		
09:30 PM	US	Inflation Rate YoY DEC	7.1%		7%		
Friday January 13 2023		Actual	Previous	Consensus	Forecast		
03:00 PM	GB	GDP MoM NOV	0.5%		0%		
05:00 PM	DE	Full Year GDP Growth 2022	2.6%		1.6%		
11:00 PM	US	Michigan Consumer Sentiment Prel JAN	59.7		59		

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 30 December 2022**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
LNK	Link Admin Hldg	14.2	WHC	Whitehaven Coal	-10.5
BRN	Brainchip Ltd	13.7	SGR	The Star Ent Grp	-6.1
CGC	Costa Group Holdings	6.2	NVX	Novonix Limited	-5.8
HUB	HUB24 Ltd	4.9	SLR	Silver Lake Resource	-3.7
CXO	Core Lithium	4.6	MIN	Mineral Resources.	-3.4
LTR	Liontown Resources	4.3	PRU	Perseus Mining Ltd	-3.2
LLC	Lendlease Group	4.0	AKE	Allkem Limited	-3.1
LKE	Lake Resources	3.9	ORA	Orora Limited	-3.0
RWC	Reliance Worldwide	3.9	WTC	Wisetech Global Ltd	-3.0
FPH	Fisher & Paykel H.	2.7	CRN	Coronado Global Res	-2.9

Source: IRESS

S & P Indices Week Ending 30 December 2022

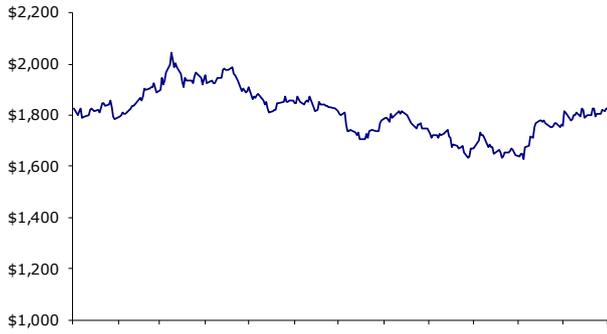
S&P Indices	1/01/2023	25/12/2022	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	11037	11222	-1.6%	-0.4%	24.1%
S&P 200 Materials	17541	17704	-0.9%	-3.8%	77.2%
S&P 200 Industrials	6235	6370	-2.1%	-3.4%	22.2%
S&P 200 Consumer Disc.	2730	2735	-0.2%	-4.9%	30.4%
S&P 200 Consumer Staples	12543	12625	-0.7%	-1.3%	46.6%
S&P 200 Healthcare	41385	41509	-0.3%	-3.6%	114.7%
S&P 200 Financials	6358	6426	-1.1%	-1.7%	-0.2%
S&P 200 Info Technology	1405	1406	0.0%	-1.3%	80.7%
S&P 200 Telecommunicatic	1411	1423	-0.9%	-2.8%	-19.6%
S&P 200 Utilities	8312	8444	-1.6%	-1.0%	10.2%
S&P 200 Property Trusts	1333	1356	-1.7%	-2.4%	-0.6%
S&P 200 Financials ex PT	7092	7167	-1.1%	-1.7%	-0.2%

Source: IRESS

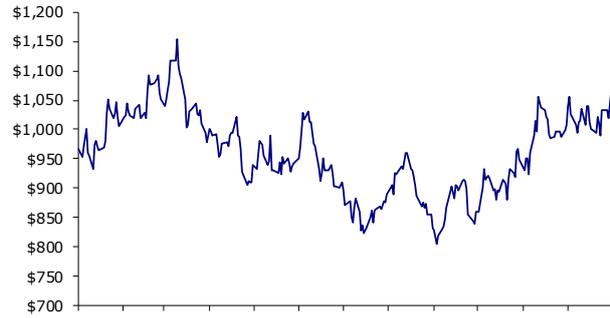


1 Year Commodity Price Charts

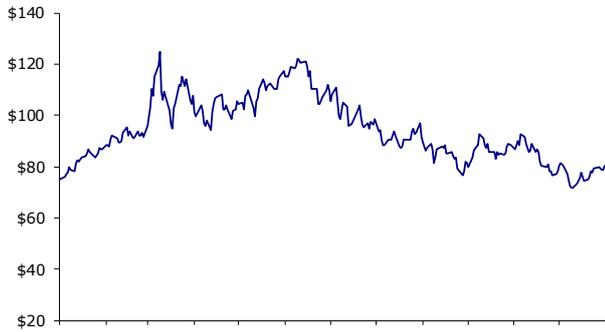
1 Year Gold



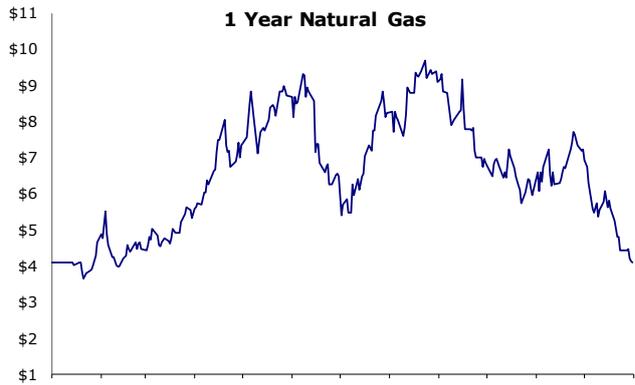
1 Year Platinum



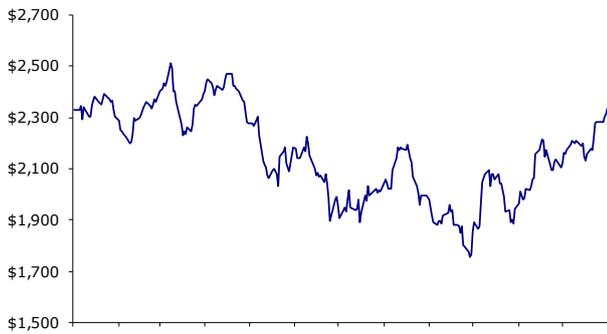
1 Year Oil



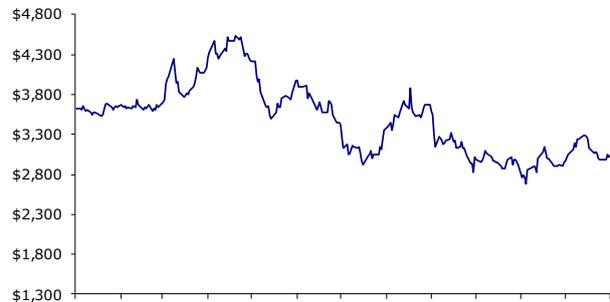
1 Year Natural Gas



1 Year Lead

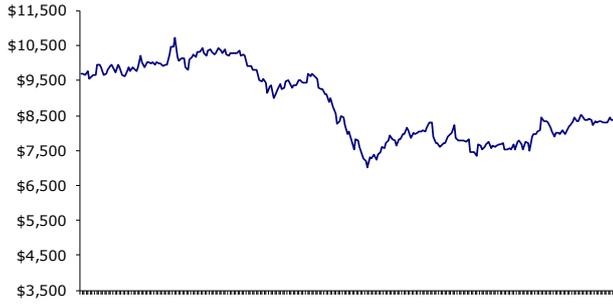


1 Year Zinc

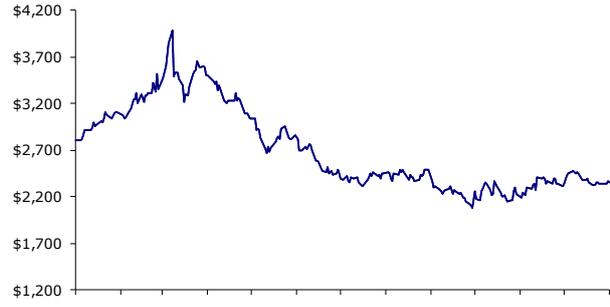




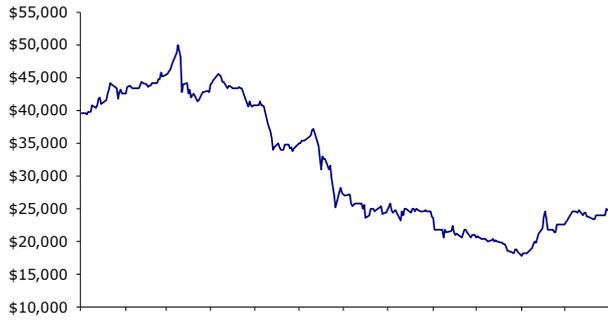
1 Year Copper



1 Year Aluminium

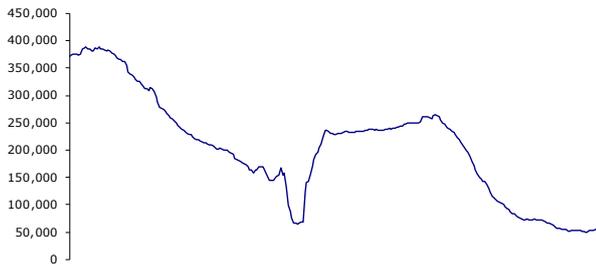


1 Year Tin

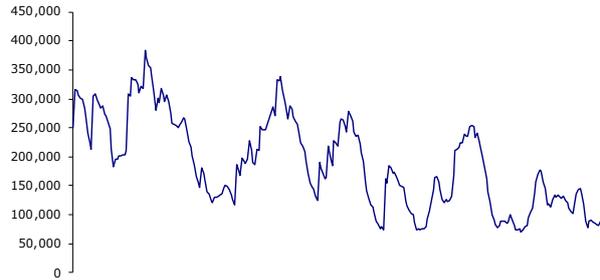


5 Year Metals Stockpiles

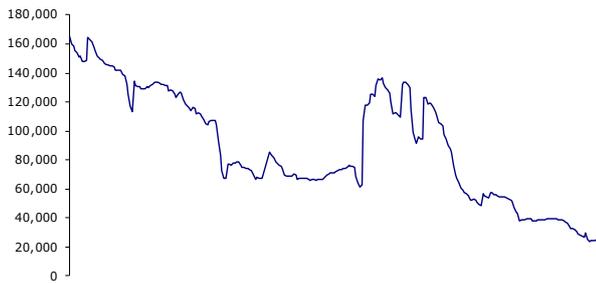
Nickel LME Stockpiles - 5 Year



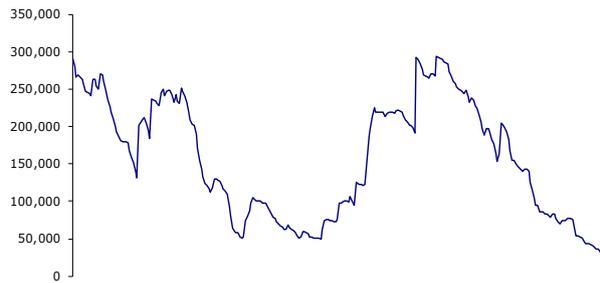
Copper LME Stockpiles - 5 Year



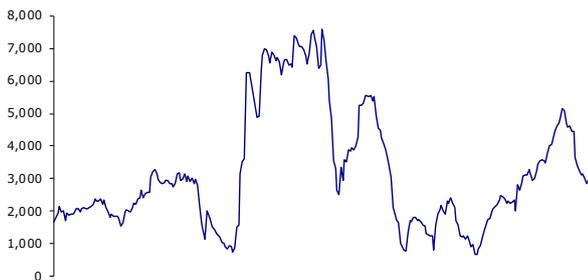
Lead LME Stockpiles - 5 Year



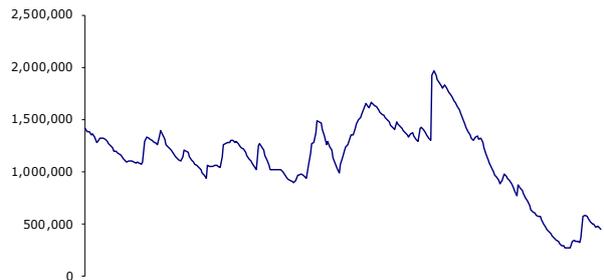
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





Ric Heydon
Equities & Derivatives Advisor
Phone: +61 8 9288 3307
rheydon@stateone.com.au

Mark Sullivan
Institutional Dealer
Phone: +61 2 9024 9134
msullivan@stateone.com.au

Thomas Tan
Equities Advisor
Phone: +61 2 9024 9131
ttan@stateone.com.au

Morris Levitzke
Equities Advisor
Phone: +61 8 9288 3315
mlevitzke@stateone.com.au

Graeme Johnson
Equities & Derivatives Advisor
Phone: +61 8 9288 3316
gjohnson@stateone.com.au

Yitz Barber
Equities Advisor
Phone: +61 2 9024 9124
ybarber@stateone.com.au

Tammie Wong
Equities Advisor
Phone: +61 2 9024 9133
twong@stateone.com.au

David Zhang
Equities Advisor
Phone: +61 2 9024 9130
dzang@stateone.com.au

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