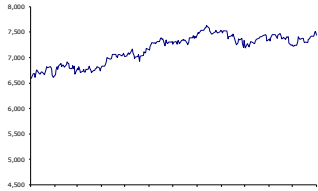
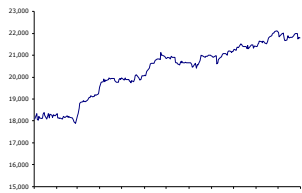


12-month XJO chart

12-month Dow Jones chart

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Global Wrap – 2 January 2022

World Markets	2/01/2022	26/12/2021	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	7445	7420	0.3%	0.5%	34.3%
S&P 500	4766	4726	0.9%	1.4%	112.2%
FTSE 100	7385	7372	0.2%	0.6%	6.5%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3640	3616	0.7%	-0.9%	13.2%
Nikkei 225	28792	28676	0.4%	0.2%	53.4%
Hang Seng	23398	23224	0.7%	-2.5%	2.3%
Currency					
AUD/USD	0.7265	0.7225	0.6%	0.7%	5.7%
Commodities					
Oil (\$/bbl)	75.2	73.8	1.9%	3.9%	41.1%
Gas (\$/gal)	3.6	3.5	1.2%	-6.8%	35.2%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	9692	9582	1.1%	1.4%	66.0%
Lead (\$/t)	2329	2309	0.8%	3.5%	-0.1%
Zinc (\$/t)	3550	3581	-0.9%	6.5%	29.3%
Aluminium (\$/t)	2806	2848	-1.5%	6.9%	62.1%
Nickel (\$/t)	20925	20295	3.1%	2.4%	84.0%
Tin (\$/t)	39635	39850	-0.5%	-0.2%	85.3%
Gold (\$/oz)	1829	1812	0.9%	2.4%	56.0%
Silver (\$/oz)	23.4	22.9	1.8%	4.1%	36.6%
Platinum (\$/oz)	966	972	-0.6%	1.1%	3.0%
Wheat (\$/t)	770.750	814.750	-5.4%	-3.1%	88.8%

Source: Iress

Key points

1. How major markets closed 2021
2. Which stocks moved the ASX
3. What to watch next week

US stocks finished their final trading session of the year lower, capping off a record-setting 2021 that came despite the persistent headwinds of Covid-19.

The **Dow Jones Industrial Average** on Friday fell 59.78 points, or 0.16%, to 36,338.30. The **S&P 500** pulled back 0.26% to close at 4,766.18. The **Nasdaq Composite** dipped 0.61% to 15,644.97.

All three indexes finished the month higher. December marked the Dow's fifth-straight monthly gain and the Nasdaq recorded a six-month winning streak.

The major averages posted double-digit returns this year, as the global economy began its recovery from the 2020 Covid lockdowns, while the Federal Reserve maintained supportive measures first implemented at the onset of the pandemic.

The S&P 500 rose 26.89% in 2021, marking the benchmark's third straight positive year. The Dow and Nasdaq also notched three-year winning streaks, gaining 18.73% and 21.39% for the year, respectively.

Strong corporate earnings also boosted US stocks. The estimated year-over-year earnings growth rate for 2021 is 45.1%, according to FactSet. That would mark the highest annual earnings growth rate for the index since FactSet began tracking the metric in 2008.

The S&P 500 notched 70 record closes this year, the second-highest annual tally behind 1995's 77 closing highs.

Energy and **real estate** were the best-performing sectors in the S&P 500 this year, surging more than 40% each. **Tech** and **financials** also rose more than 30%.

Devon Energy was the top-performing stock on the S&P 500 this year with a 178.6% gain. **Marathon Oil** and health stock **Moderna** were next in line, returning more than 140% in 2021. **Ford** was also among the S&P 500's best performers this year, surging 136.3% for its biggest annual gain since 2009.

Microsoft led the Dow's gains, rising more than 50% each this year. Names such as **Alphabet**, **Apple**, **Meta Platforms** and **Tesla** were the top gainers on the Nasdaq Composite for the year.

Hong Kong stocks led gains among major Asia-Pacific markets on Friday, with Chinese tech stocks in the city soaring.

Markets in Australia, Hong Kong and Singapore closed early on Friday for the final trading day of the year. Elsewhere in Asia, markets in Japan and South Korea were closed on Friday.

The **Hang Seng index** in Hong Kong jumped 1.24% to 23,397.67 on Friday, paring some losses but still tumbling about 14% for the year.

Shares of Chinese tech firms listed in the city had big gains on Friday, with **Alibaba** surging 8.19% and **Meituan** advancing 3.21% while **Tencent** rose 3.02%. The Hang Seng Tech index gained 3.57% to 5,670.96.

Mainland Chinese stocks closed higher, with the **Shanghai composite** up 0.59% to 3,640.47 while the **Shenzhen component** rose 0.413% to around 14,857.35.

Also on Friday it was announced that China's factory activity had an acceleration in growth during December, with the official manufacturing Purchasing Managers' Index (PMI) coming in at 50.3 for that month from November's reading of 50.1, according to data released Friday by the country's National Bureau of Statistics.

That was above expectations of analysts who had expected the reading to fall slightly from the 50-point mark that separates growth from contraction.

European indexes fell on Friday, the last trading session of 2021, but logged gains of over 22% for the year.

The **UK's FTSE 100** fell 0.2% on Friday and France's CAC slipped 0.3%. Markets closed at lunchtime owing to the New Year's Eve celebrations, while the German DAX, the Swiss SMI and Italy's FTSE MIB were shut all day.

The FTSE and the DAX saw gains of around 15% for the year, while the French CAC logged a rise of nearly 30%.

The pan-European Euro Stoxx index rose 22.47% for the year, with banks and tech stocks outperforming, both with rallies of 34%.

All sectors ended the year higher, although hard-hit travel stocks only ended 2021 with a rise of 4%.

Australian shares fell on Friday, easing back from the three-month high achieved in the prior session in the final trading session of the year that has provided a 13% gain for blue chips.

The **S&P/ASX 200** edged 0.9% lower, shaving 68.8 points from the benchmark, which closed the year at 7444.6 points on Friday in a shortened session.

For the calendar year gain the index rose 13%, marking the best year since the 23% jump in 2019 and the fourth-best of the past decade, reflecting a pandemic rally that pushed the blue-chip benchmark to a record high in August.

All 11 sharemarket sectors traded down on Friday.

The **real estate sector** shed 1.5%, **consumer discretionary** stocks lost 1.4% and **financials**, the largest market sector, accounting for around a third of blue chips by market value, dropped 1.2%.



The **materials sector**, the second-largest, which represents a fifth of the S&P/ASX 200, was the day's best performer, falling 0.5% on the day.

Clinuvel, the healthcare group, was the worst performer among blue chips, declining 4.8%. Financial companies **Hub24**, **Challenger** and **Virgin Money UK** were among the 10 poorest performers on Friday, Hub24 dropped 4.6%, but has still jumped by a third for the calendar year.

Magellan Financial, which has faced a run of volatile trading over the past month, jumped more than 3% in the opening minutes of trade before easing lower through the day to close down 2.2%.

The decline follows the sudden resignation of chief executive Brett Cairns and the loss of a large mandate from longtime investor St James Place earlier in the month.

Paladin Energy led among blue chips on Friday, ending the session with a 6% gain, capping a stellar year in which the stock has tripled.

What to watch this week

Against the backdrop of Omicron concerns, the new year kicks off with the release of the US and German Markit Economics manufacturing purchasing managers index (PMI) readings, followed by the Chinese reading on Tuesday, as well as the Institute for Supply Management's (ISM) Manufacturing Purchasing Managers Index for the US.

The US Federal Reserve meeting minutes, which will be closely scanned by investors for further clues on when it will taper off its pandemic-era easy monetary policy.

On Friday the closely watched US non-farm payrolls will be released, as well as the euro zone's retail sales and consumer price index (CPI).

Sources: CNBC, AFR, Reuters, FXStreet

**Economic Calendar 3/01/2022 – 7/01/2022**

Tuesday January 04 2022		Actual	Previous	Consensus	Forecast		
09:45 AM	CN	Caixin Manufacturing PMI DEC	49.9	50	50.1		
03:45 PM	FR	Inflation Rate YoY Prel DEC	2.8%	2.8%	3.0%		
11:00 PM	US	ISM Manufacturing PMI DEC	61.1	60.2	60.2		
11:00 PM	US	JOLTs Job Openings NOV	11M		10.8M		
Wednesday January 05 2022		Actual	Previous	Consensus	Forecast		
08:30 AM	AU	RBA Chart Pack					
01:00 PM	JP	Consumer Confidence DEC	39.2		39.8		
06:00 PM	IT	Inflation Rate YoY Prel DEC	3.7%		3.9%		
09:15 PM	US	ADP Employment Change DEC	534K	413K	495K		
Thursday January 06 2022		Actual	Previous	Consensus	Forecast		
03:00 AM	US	FOMC Minutes					
09:00 PM	DE	Inflation Rate YoY Prel DEC	5.2%	5.1%	5.2%		
09:30 PM	CA	Balance of Trade NOV	C\$2.1B	C\$2.06B	C\$1.7B		
09:30 PM	US	Balance of Trade NOV	\$-67.1B	\$-70B	\$-81.8B		
11:00 PM	US	ISM Non-Manufacturing PMI DEC	69.1	66.8	67.5		
Friday January 07 2022		Actual	Previous	Consensus	Forecast		
03:00 PM	DE	Balance of Trade NOV	€12.8B		€14.2B		
06:00 PM	EA	Inflation Rate YoY Flash DEC	4.9%	4.7%	5.1%		
09:30 PM	CA	Unemployment Rate DEC	6%	6%	6%		
09:30 PM	US	Non Farm Payrolls DEC	210K	400K	425K		
09:30 PM	US	Unemployment Rate DEC	4.2%	4.1%	4%		
11:00 PM	CA	Ivey PMI s.a DEC	61.2		61		

Economic Calendar 10/01/2022 – 14/01/2022

Monday January 10 2022		Actual	Previous	Consensus	Forecast		
05:00 PM	IT	Unemployment Rate NOV	9.4%				
06:00 PM	EA	Unemployment Rate NOV	7.3%				
Tuesday January 11 2022		Actual	Previous	Consensus	Forecast		
08:30 AM	AU	Balance of Trade NOV	A\$11.22B				
Wednesday January 12 2022		Actual	Previous	Consensus	Forecast		
09:30 AM	CN	Inflation Rate YoY DEC	2.3%				
09:30 PM	US	Core Inflation Rate YoY DEC	4.9%				
09:30 PM	US	Inflation Rate YoY DEC	6.8%		6.9%		
Friday January 14 2022		Actual	Previous	Consensus	Forecast		
03:00 PM	GB	Balance of Trade NOV	£-2.027B		£-2.7B		
05:00 PM	DE	Full Year GDP Growth 2021	-4.6%		3.0%		
09:30 PM	US	Retail Sales MoM DEC	0.3%				
11:00 PM	US	Michigan Consumer Sentiment Prel JAN	70.6				

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 31 December 2021**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
BGA	Bega Cheese Ltd	10.5	CUV	Clinuvel Pharmaceut.	-4.8
CHN	Chalice Mining Ltd	10.0	WHC	Whitehaven Coal	-4.4
PLS	Pilbara Min Ltd	8.1	APT	Afterpay Limited	-4.2
LTR	Liontown Resources	7.8	IMU	Imugene Limited	-3.6
NVX	Novonix Limited	6.7	SKC	Skycity Ent Grp Ltd	-3.0
AKE	Allkem Limited	5.6	VUK	Virgin Money Uk PLC	-2.9
GNC	GrainCorp Limited	5.2	SEK	Seek Limited	-2.9
LYC	Lynas Rare Earths	4.6	AWC	Alumina Limited	-2.9
RMS	Ramelius Resources	4.3	PBH	Pointsbet Holdings	-2.6
ALX	Atlas Arteria	4.2	HUB	HUB24 Ltd	-2.4

Source: IRESS

S & P Indices Week Ending 31 December 2021

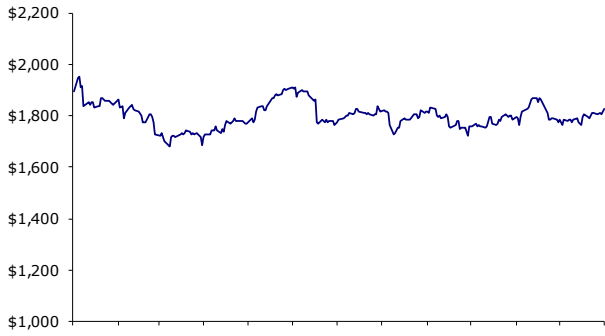
S&P Indices	2/01/2022	26/12/2021	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	7900	7911	-0.1%	-2.6%	-11.2%
S&P 200 Materials	16740	16560	1.1%	3.9%	69.1%
S&P 200 Industrials	6645	6603	0.6%	1.3%	30.2%
S&P 200 Consumer Disc.	3530	3538	-0.2%	-1.8%	68.6%
S&P 200 Consumer Staples	13544	13397	1.1%	-2.6%	58.3%
S&P 200 Healthcare	45183	45354	-0.4%	-2.6%	134.4%
S&P 200 Financials	6536	6518	0.3%	1.0%	2.6%
S&P 200 Info Technology	2138	2149	-0.5%	-3.4%	174.9%
S&P 200 Telecommunicatic	1630	1629	0.1%	0.1%	-7.2%
S&P 200 Utilities	6693	6713	-0.3%	4.6%	-11.2%
S&P 200 Property Trusts	1754	1750	0.3%	2.1%	30.8%
S&P 200 Financials ex PT	7290	7270	0.3%	1.0%	2.6%

Source: IRESS

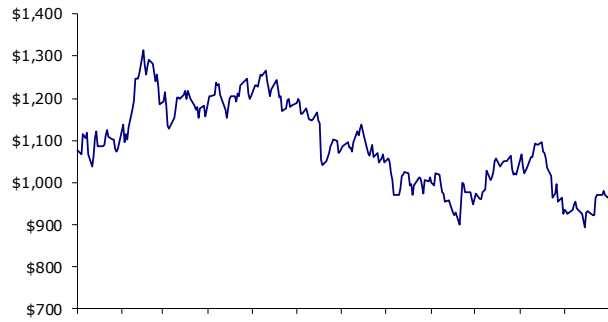


1 Year Commodity Price Charts

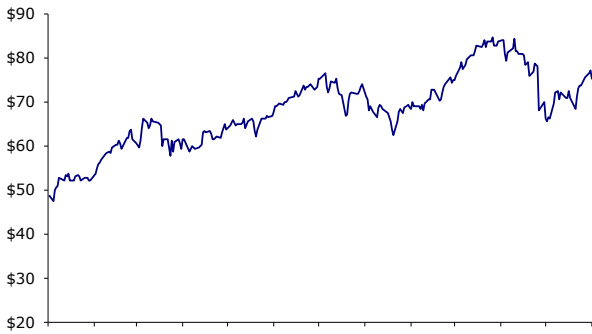
1 Year Gold



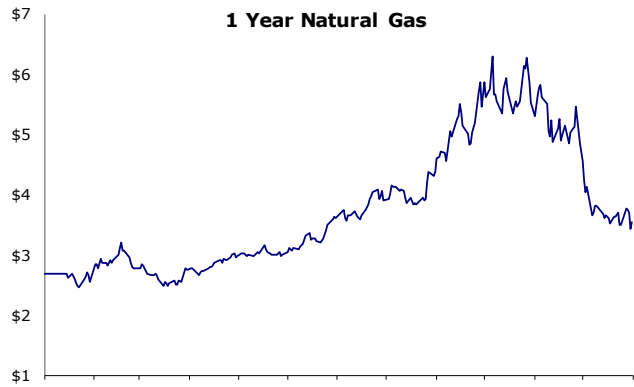
1 Year Platinum



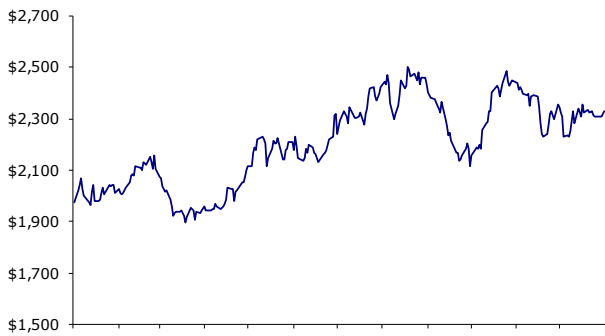
1 Year Oil



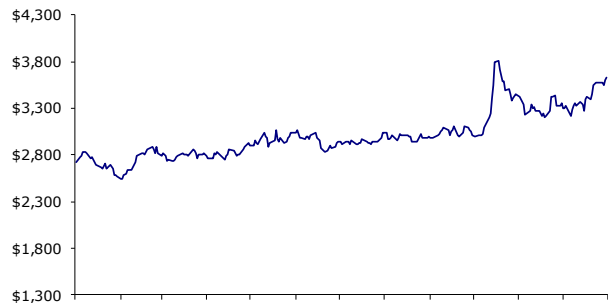
1 Year Natural Gas



1 Year Lead

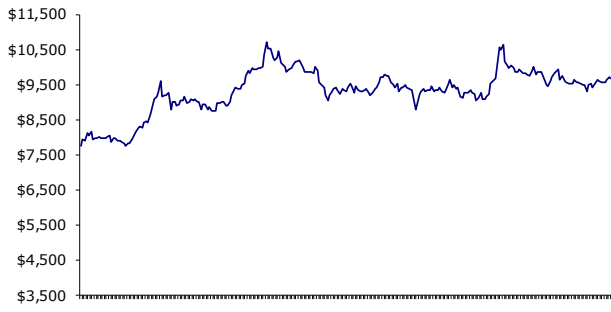


1 Year Zinc

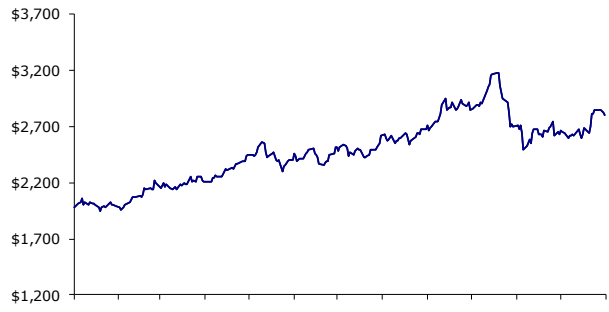




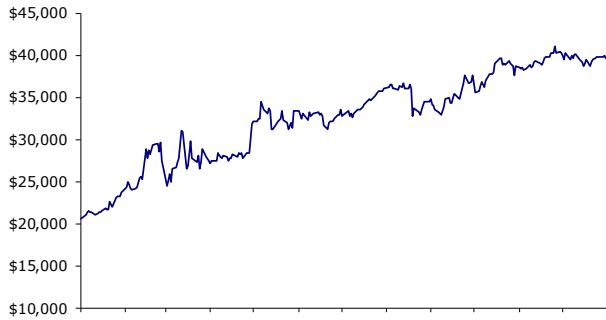
1 Year Copper



1 Year Aluminium

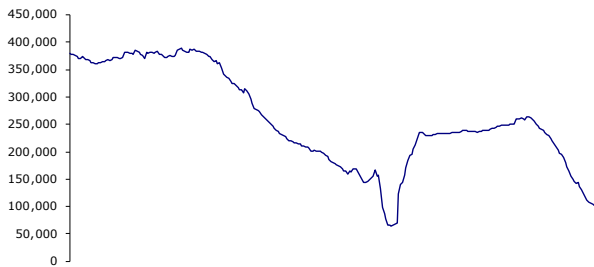


1 Year Tin

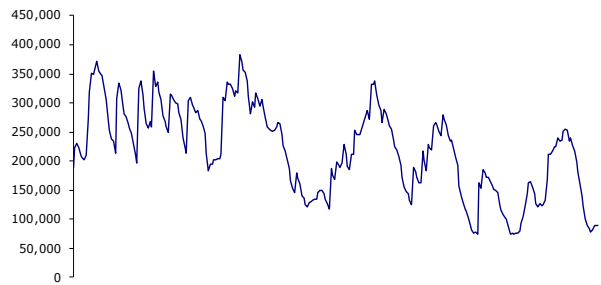


5 Year Metals Stockpiles

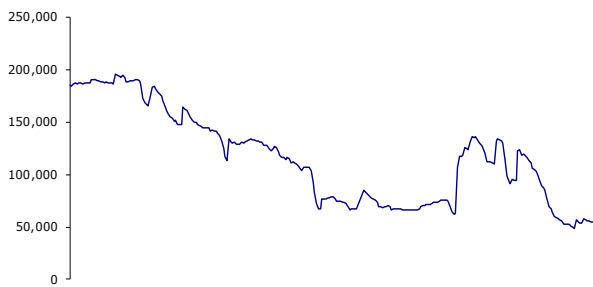
Nickel LME Stockpiles - 5 Year



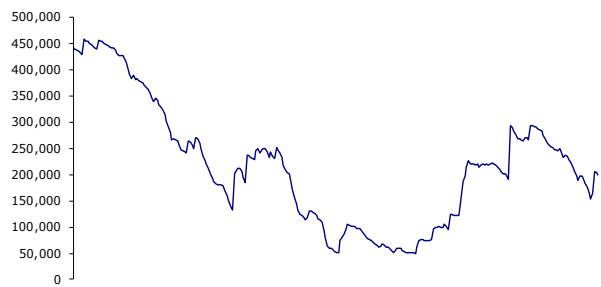
Copper LME Stockpiles - 5 Year



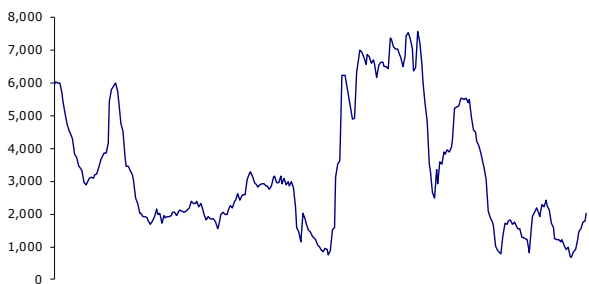
Lead LME Stockpiles - 5 Year



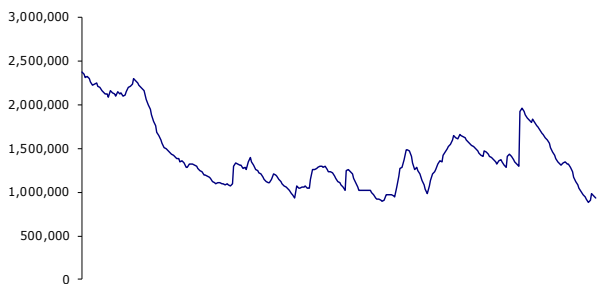
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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