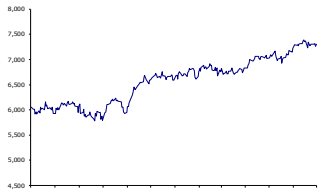
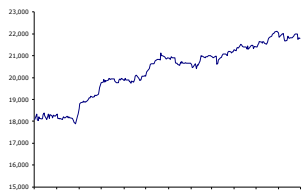


Issue 559
12-month XJO chart

12-month Dow Jones chart

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Global Wrap – 4 July 2021

World Markets	4/07/2021	27/06/2021	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	7309	7308	0.0%	0.5%	31.8%
S&P 500	4352	4281	1.7%	3.1%	93.8%
FTSE 100	7123	7136	-0.2%	0.6%	2.8%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3519	3606	-2.4%	-2.6%	9.4%
Nikkei 225	28783	29048	-0.9%	-0.6%	53.4%
Hang Seng	28310	29288	-3.3%	-1.5%	23.8%
Currency					
AUD/USD	0.7525	0.7589	-0.8%	-0.7%	9.5%
Commodities					
Oil (\$/bbl)	75.2	74.1	1.5%	7.8%	41.0%
Gas (\$/gal)	3.7	3.5	4.6%	16.2%	106.5%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	9297	9433	-1.4%	-5.9%	59.2%
Lead (\$/t)	2293	2218	3.4%	5.0%	-1.6%
Zinc (\$/t)	2946	2877	2.4%	-1.7%	7.3%
Aluminium (\$/t)	2520	2451	2.8%	2.5%	45.5%
Nickel (\$/t)	18141	18611	-2.5%	0.3%	59.6%
Tin (\$/t)	32946	32457	1.5%	0.4%	54.0%
Gold (\$/oz)	1783	1778	0.3%	-5.9%	52.1%
Silver (\$/oz)	26.5	26.1	1.4%	-5.4%	55.0%
Platinum (\$/oz)	1088	1104	-1.4%	-5.6%	16.0%
Wheat (\$/t)	652.750	634.750	2.8%	-4.1%	59.9%

Source: Iress

Key points

- 1. US stocks hit another record after robust jobs report**
- 2. ASX 200 caps its strongest financial year in decades**
- 3. What to watch next week**

US stocks rose on Friday and the **S&P 500** hit another record high after the June jobs report showed an accelerating recovery for the US labor market.

The broad market index rose 0.75% to 4,352.34, while the tech-heavy **Nasdaq Composite** climbed 0.81% to notch its own record at 14,639.33. The **Dow Jones Industrial Average** added 152.82 points to close at 34,786.35.

Solid moves by major tech stocks helped support the overall market on Friday, with shares of **Apple** and **Salesforce** rising by nearly 2% and 1.3%, respectively. **Microsoft** jumped 2.2%.

For the week, the Nasdaq Composite rose nearly 2%, while the S&P 500 and Dow climbed 1.7% and 1%, respectively. Several sectors closed at record levels on Friday, including tech and health care.

The strong week on Wall Street was spurred by a string of **solid economic reports**, capped by a better-than-expected **jobs report** on Friday morning.

The economy added 850,000 jobs last month, according to the Bureau of Labor Statistics. Economists surveyed by Dow Jones were expecting an addition of 706,000. The print topped the revised 583,000 jobs created in May.

The S&P 500 has now risen in five of the past six weeks, while the Nasdaq has gained in six of the past seven weeks.

However even with the recent strength for stocks, market strategists say that uncertainty about the future of the Fed's asset purchases and the upcoming earnings season could keep stocks from making major gains in the near term.

One weak spot for the markets this week was **small caps**, as the **Russell 2000** slipped 1% on Friday to finish negative for the week.

On Friday, shares of **Boeing** fell 1.3%, weighing on the Dow, after a 737 cargo plane made an emergency landing off the coast of Honolulu. **IBM's** stock fell 4.6% after the company announced that president and former Red Hat CEO Jim Whitehurst was stepping down.

Also noteworthy is that on Thursday, following two days of talks, 130 countries pledged support for the US proposal of a global minimum corporate tax of 15%.

Asian stocks were mixed on Friday as investors looked ahead to the closely watched US jobs report, which was released after Asian markets closed on Friday.

Mainland Chinese stocks were among the biggest losers regionally as the **Shanghai composite** fell 1.95% on the day to 3,518.76 while the **Shenzhen component** dropped 2.448% to close at 14,670.71. Hong Kong's **Hang Seng** index declined 1.8% to finish the trading day at 28,310.42.

Elsewhere, the **Nikkei 225** in Japan nudged 0.27% higher to close at 28,783.28 while South Korea's **Kospi** finished the trading day little changed at 3,281.78.

The **pan-European Stoxx 600** provisionally closed up over 0.2%, with travel and leisure stocks climbing 1.6% to lead gains, while banks fell 1.2%.

The tepid trade in Europe followed the mixed session in Asia.

On a more positive note, euro zone producer prices gathered pace in May on the back of rising energy prices, Eurostat revealed on Friday. Factory gate prices across the 19-member common currency bloc rose 1.3% month-on-month and 9.6% year-on-year.

In terms of individual share price movement on Friday, British food delivery firm **Deliveroo** rose 6.7% after agreeing to extend a partnership with French supermarket group Casino for two years.

Maltese online gambling operator **Kindred Group** climbed 6.2% after announcing the acquisition of **Relax Gaming**.

In Australia an energy sector surge helped the local sharemarket recoup its losses on Friday to finish a tumultuous week flat.

Gains for the financial sector and another strong session for **Telstra** lifted the **ASX 200** by 0.6% to a close of 7308.6 - just a fraction higher than where it started the week.

On Friday, as was the case for much of the week, traders appeared to set aside the confusion and frustration surrounding the nation's handling of the pandemic and the vaccine rollout.

Investors were instead looking forward to the crucial jobs report in the US overnight Friday.

The **ASX 200** did cap its strongest financial year in decades - rising by a staggering 24% in the 12 months to Wednesday - but concerns over the spread of the highly contagious Delta variant across the region helped subdue the mood.

The ongoing lockdown of Sydney was also casting a shadow.

Infighting at the **OPEC+ meeting** on Thursday night ignited an **oil price surge**, which benefited the local energy contingent.



Woodside Petroleum added 3% on Friday to \$22.95, while **Santos** gained 1.1% to \$7.13, and **Oil Search** rose 1.3% to \$3.86.

Telstra finished off a strong week with a 0.8% rise to \$3.79.

The telco giant led the communications sector to a strong weekly gain after it announced it would be returning a hefty chunk of its \$2.8 billion tower sale to shareholders.

This coming week the US market will be closed for the July 4 holiday on Monday, but Australian retail sales figures and building permits data will be released locally.

On Tuesday the Reserve Bank of Australia will announce its interest rate decision, with the cash rate expected to remain at its record low of 0.1% but the accompanying statement likely offering clues as to the timing of future rises.

On Thursday the US Federal Reserve will release its minutes, which will update investors about its consensus on interest rates.

On Friday, Chinese CPI and UK GDP readings will be released.

Sources: CNBC, The Sydney Morning Herald, FXStreet

**Economic Calendar 5/07/2021 –9/07/2021**

Tuesday July 06 2021		Actual	Previous	Consensus	Forecast
12:30 PM	AU RBA Interest Rate Decision		0.1%	0.1%	0.1%
05:00 PM	DE ZEW Economic Sentiment Index JUL		79.8	75.2	75.1
Wednesday July 07 2021		Actual	Previous	Consensus	Forecast
10:00 PM	CA Ivey PMI s.a JUN		64.7		65
Thursday July 08 2021		Actual	Previous	Consensus	Forecast
02:00 AM	US FOMC Minutes				
02:00 PM	DE Balance of Trade MAY		€15.5B		€17.4B
Friday July 09 2021		Actual	Previous	Consensus	Forecast
09:30 AM	CN Inflation Rate YoY JUN		1.3%		1.6%
02:00 PM	GB Balance of Trade MAY		£-0.9B		

Economic Calendar 12/07/2021 – 16/07/2021

Tuesday July 13 2021		Actual	Previous	Consensus	Forecast
08:30 PM	US Core Inflation Rate YoY JUN		3.8%		4.3%
08:30 PM	US Inflation Rate YoY JUN		5%		5.7%
Wednesday July 14 2021		Actual	Previous	Consensus	Forecast
08:30 AM	AU Westpac Consumer Confidence Index JUL		107.2		105
08:30 AM	AU Westpac Consumer Confidence Change JUL		-5.2%		-2.5%
09:30 AM	AU NAB Business Confidence JUN		20		19
02:00 PM	GB Inflation Rate YoY JUN		2.1%		2.5%
Thursday July 15 2021		Actual	Previous	Consensus	Forecast
02:00 PM	GB Claimant Count Change JUN		-92.6K		
Friday July 16 2021		Actual	Previous	Consensus	Forecast
11:00 AM	JP BoJ Interest Rate Decision		-0.1%		-0.1%
08:30 PM	US Retail Sales MoM JUN		-1.3%		0.2%

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 2 July 2021**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
IEL	Idp Education Ltd	17.8	CKF	Collins Foods Ltd	-13.1
MIN	Mineral Resources.	9.5	AGL	AGL Energy Limited.	-10.0
HVN	Harvey Norman	8.3	BGA	Bega Cheese Ltd	-9.7
MTS	Metcash Limited	7.8	PBH	Pointsbet Holdings	-9.6
CUV	Clinuvel Pharmaceut.	5.8	APT	Afterpay Limited	-8.3
TLS	Telstra Corporation.	5.6	GOR	Gold Road Res Ltd	-7.7
IGO	IGO Limited	5.6	Z1P	Zip Co Ltd.	-7.5
NIC	Nickel Mines Limited	5.5	NUF	Nufarm Limited	-7.2
PRU	Perseus Mining Ltd	5.2	LLC	Lendlease Group	-7.1
CAR	Carsales.Com Ltd.	5.2	PNV	Polynovo Limited	-6.6

Source: IRESS

S & P Indices Week Ending 2 July 2021

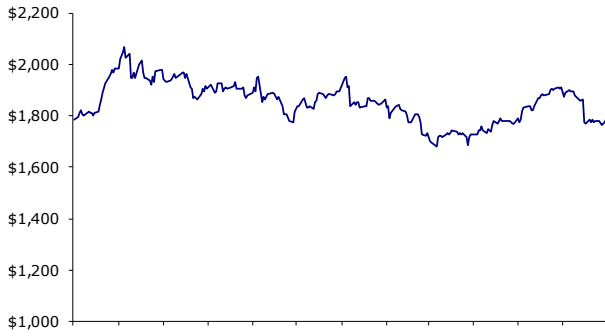
S&P Indices	4/07/2021	27/06/2021	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	8158	8118	0.5%	-4.4%	-8.3%
S&P 200 Materials	17217	17113	0.6%	-0.1%	73.9%
S&P 200 Industrials	6217	6229	-0.2%	-0.7%	21.8%
S&P 200 Consumer Disc.	3472	3437	1.0%	4.9%	65.8%
S&P 200 Consumer Staples	13019	12910	0.8%	2.0%	52.2%
S&P 200 Healthcare	43953	44050	-0.2%	0.2%	128.0%
S&P 200 Financials	6497	6497	0.0%	-0.9%	2.0%
S&P 200 Info Technology	2178	2247	-3.1%	9.6%	180.1%
S&P 200 Telecommunicatic	1514	1466	3.2%	5.6%	-13.8%
S&P 200 Utilities	5894	6132	-3.9%	-4.5%	-21.8%
S&P 200 Property Trusts	1551	1585	-2.1%	0.6%	15.7%
S&P 200 Financials ex PT	7247	7246	0.0%	-0.9%	2.0%

Source: IRESS

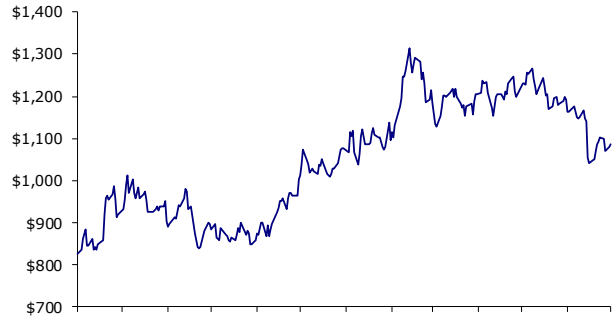


1 Year Commodity Price Charts

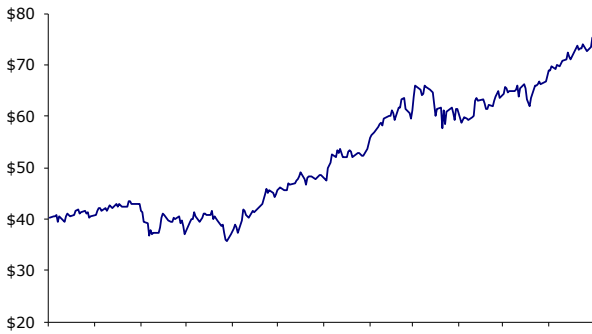
1 Year Gold



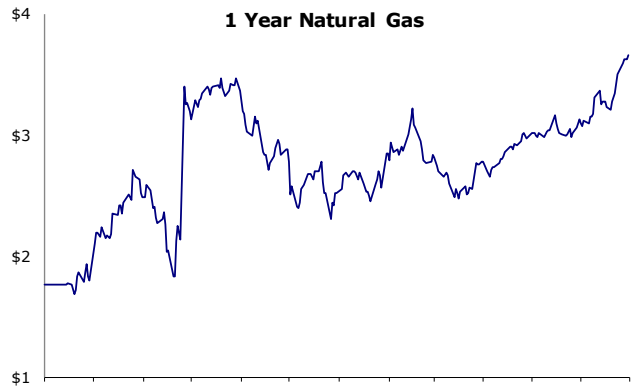
1 Year Platinum



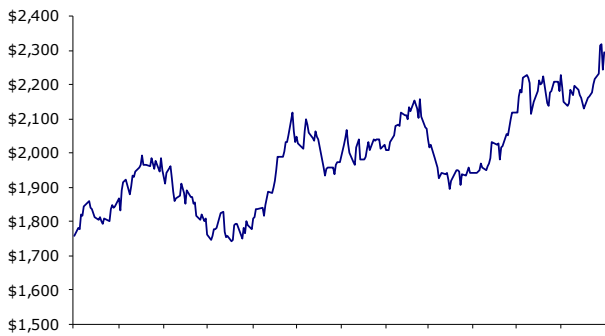
1 Year Oil



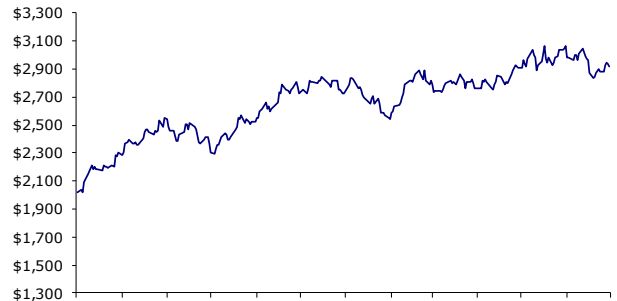
1 Year Natural Gas



1 Year Lead

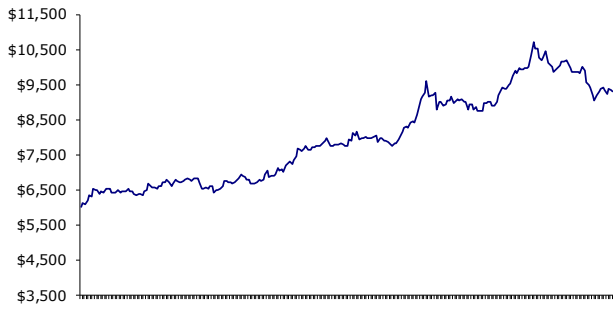


1 Year Zinc

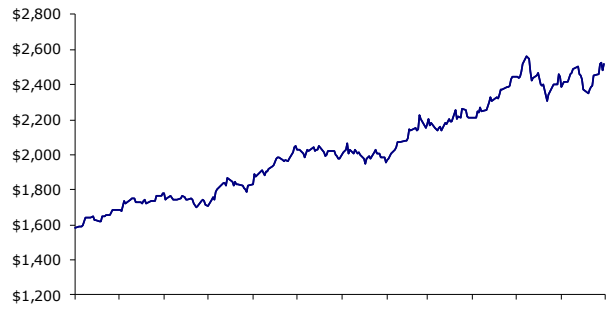




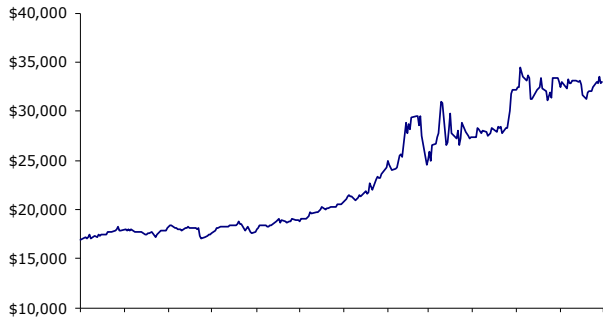
1 Year Copper



1 Year Aluminium

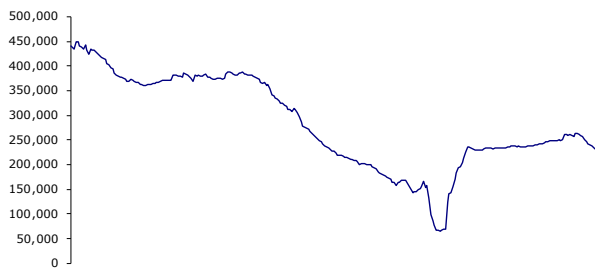


1 Year Tin

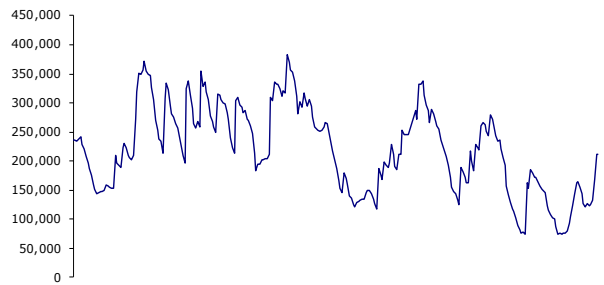


5 Year Metals Stockpiles

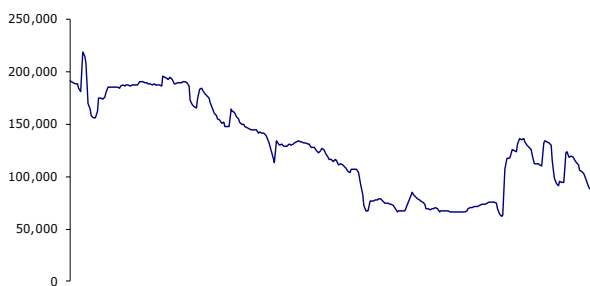
Nickel LME Stockpiles - 5 Year



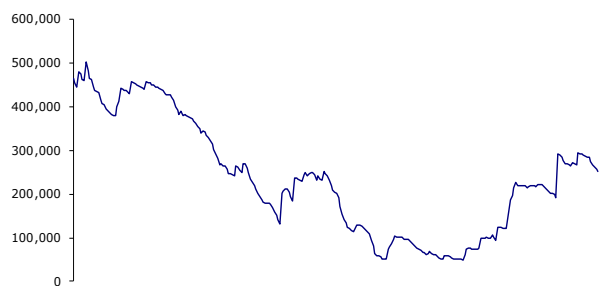
Copper LME Stockpiles - 5 Year



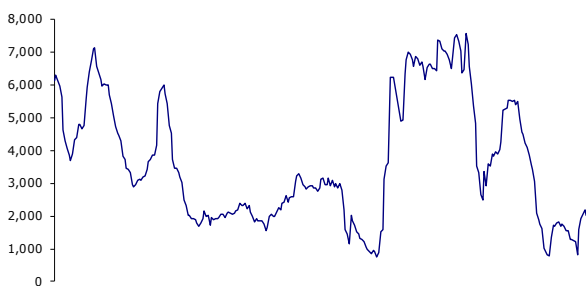
Lead LME Stockpiles - 5 Year



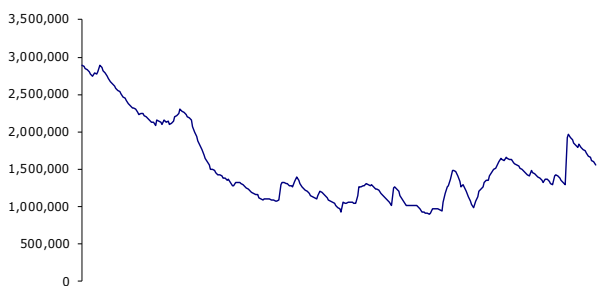
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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