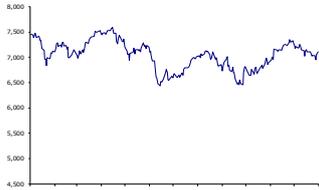
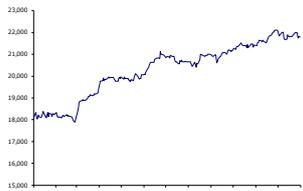


**12-month XJO chart**

**12-month Dow Jones chart**

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**Global Wrap – 8 January 2023**

World Markets	8/01/2023	1/01/2023	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	7110	7039	1.0%	-2.0%	28.2%
S&P 500	3895	3840	1.4%	-2.5%	73.4%
FTSE 100	7699	7452	3.3%	2.7%	11.1%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3158	3089	2.2%	-0.3%	-1.8%
Nikkei 225	25974	26095	-0.5%	-7.4%	38.4%
Hang Seng	20992	19781	6.1%	6.7%	-8.2%
<b>Currency</b>					
AUD/USD	0.6883	0.6816	1.0%	2.2%	0.1%
<b>Commodities</b>					
Oil (\$/bbl)	73.8	80.3	-8.1%	-4.7%	38.4%
Gas (\$/gal)	3.4	4.1	-17.3%	-39.6%	-7.0%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	8363	8387	-0.3%	-0.6%	43.2%
Lead (\$/t)	2235	2335	-4.3%	4.1%	-4.1%
Zinc (\$/t)	2977	3025	-1.6%	-9.2%	8.5%
Aluminium (\$/t)	2243	2361	-5.0%	-5.8%	29.5%
Nickel (\$/t)	27465	30425	-9.7%	-1.4%	141.6%
Tin (\$/t)	25250	24800	1.8%	4.0%	18.0%
Gold (\$/oz)	1870	1826	2.4%	2.8%	59.5%
Silver (\$/oz)	24.0	24.0	-0.2%	-0.6%	40.3%
Platinum (\$/oz)	1104	1083	2.0%	6.3%	17.8%
Wheat (\$/t)	743.500	791.000	-6.0%	-0.8%	82.1%

Source: Iress

**Key points**

- 1. US stocks up on jobs and activity data**
- 2. Miners lift ASX to 1% lift for week**
- 3. What to watch this coming week**

**US stocks** advanced Friday after the December jobs report and an economic activity survey showed signs that inflation may be cooling, signalling that the Federal Reserve's interest rate hikes are having their intended effect.

The **Dow Jones Industrial Average** increased 700.53 points, or 2.13%, to close at 33,630.61. The **S&P 500** ended up 86.98 points, or 2.28%, to 3,895.08. The **Nasdaq Composite** added 2.6%, which equates to 264.05, to end at 10,569.29.

The Dow and S&P 500 each closed the week up 1.5%. The Nasdaq advanced 1%.



The December nonfarm payrolls report showed that the US economy added 223,000 jobs last month, slightly higher than the expected 200,000 jobs economists polled by the Dow Jones expected. In addition, wages grew slower than anticipated, increasing 0.3% on the month where economists expected 0.4%. Stocks rose again when the ISM's non-manufacturing purchasing managers' index showed that the services industry contracted in December, a sign that the Fed's rate hikes may be working to slow the economy.

**Hong Kong's Hang Seng** index pared most of its gains and was marginally lower in its final hour of trade as China reportedly signalled more supportive measures for its **property sector**. The **Shanghai Composite** gained 0.08% to close at 3,157.64 and the **Shenzhen Component** rose 0.32% to 11,367.73. The **Nikkei 225** in Japan rose 0.59% to close at 25,973.85 and the Topix inched up 0.37% to 1,875.76. South Korea's **Kospi** gained 1.12% to 2,289.97.

**European markets** climbed on Friday as investors digested key euro zone inflation data and December's US jobs report.

The pan-European **Stoxx 600 index** closed 1.1% higher, marking a 3.4% rise for the week.

All sectors were in the green. **Basic resources** led gains with a 2.5% rise, as **chemicals and energy** stocks both rose around 1.9%.

**Inflation in the euro zone dropped** for a second consecutive month in December. Headline inflation, which includes food and energy costs, came in at 9.2% year-on-year in December, according to preliminary data Friday from the European statistics agency, Eurostat.

It follows November's headline inflation rate of 10.1%, which represented the first slight contraction in prices since June 2021.

Aiding sentiment was **natural gas** falling more than 10% to \$3.651, its lowest level since last January.

Investors may be hoping that falling inflation will pave the way for the [European Central Bank](#) to temper its aggressive monetary policy tightening cycle and limit the continent's economic pain. However, analysts do not expect a pivot from the ECB just yet.

**Mining stocks** lifted the **Australian market** on Friday and the index ended the week 1% higher in a strong start to the year.

**Materials** stocks led the gains with **BHP** up 3.2 % to \$47.51, and **Rio Tinto** advancing 2.4 % to \$119.63.

**Fortescue Metals** jumped 3.7 % to \$21.81.

The **S&P/ASX 200** Index rose 0.7 % or 46 points to 7109.6 and the **All Ordinaries** also added 0.7% to 7308.8.

Shares in **Magellan Financial Group** dived 10.5 % to \$8.68 in another shocking day after the fund manager reported another tough month in December with \$2.6 billion of net outflows.

**Warrego Energy** slipped 1.3 % to 37.5¢ amid an intense takeover battle.

**Whitehaven Coal** bounced 1.7 % to \$9.13 and **Santos** rallied 1.7 % to \$7.02. **Woodside** added 2.1 % to \$34.63.

The **big banks**, however, slipped and were down between 0.1 % and 0.6 %.

**Iron ore prices** were on track on Friday for weekly declines as COVID-19 outbreaks in China soured sentiment, but losses were limited by a steady stream of state policy support for the world's second-biggest economy.

On the Singapore Exchange, the steelmaking ingredient's benchmark February contract rose 0.4 % to \$US115.55 a tonne, though it was also on track for a weekly loss of 0.5%.

The coming week kicks off with **Australian building permits** data on Monday, the **CPI** reading and **retail sales figures** on Wednesday, as well as **Chinese CPI**. The **Australian trade balance** will be released on Thursday, along with **US CPI**. The key **US Michigan Consumer Sentiment Index** will be out on Friday.

Sources: *CNBC, AFT, FX Economic Street*

**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%		6.9%	
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	60.5	59	

**Economic Calendar 16/01/2023 – 20/01/2023**

Tuesday January 17 2023		Actual	Previous	Consensus	Forecast	
07:30 AM	AU Westpac Consumer Confidence Change JAN		3%		-2.3%	
07:30 AM	AU Westpac Consumer Confidence Index JAN		80.3		78.4	
10:00 AM	CN Industrial Production YoY DEC		2.2%		3.8%	
03:00 PM	GB Claimant Count Change DEC		30.5K		16K	
06:00 PM	DE ZEW Economic Sentiment Index JAN		-23.3		-26	
09:30 PM	CA Inflation Rate YoY DEC		6.8%		6.4%	
Wednesday January 18 2023		Actual	Previous	Consensus	Forecast	
11:00 AM	JP BoJ Interest Rate Decision		-0.1%			
03:00 PM	GB Inflation Rate YoY DEC		10.7%		11.5%	
09:30 PM	US PPI MoM DEC		0.3%		0.3%	
09:30 PM	US Retail Sales MoM DEC		-0.6%		0.3%	
Thursday January 19 2023		Actual	Previous	Consensus	Forecast	
07:50 AM	JP Balance of Trade DEC		¥-227.4B		¥ -1900B	
09:30 PM	US Building Permits Prel DEC		1.351M		1.4M	
Friday January 20 2023		Actual	Previous	Consensus	Forecast	
07:30 AM	JP Inflation Rate YoY DEC		3.8%		3.9%	
08:01 AM	GB Gfk Consumer Confidence JAN		-42			
03:00 PM	GB Retail Sales MoM DEC		-0.4%		0.7%	

Source: [www.tradingeconomics.com](http://www.tradingeconomics.com)

**All Ords Top 10 Week Ending 6 January 2023**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
DEG	De Grey Mining	19.5	RGN	Region Group	-5.9
SYA	Sayona Mining Ltd	18.4	VEA	Viva Energy Group	-5.1
CXO	Core Lithium	17.6	NHC	New Hope Corporation	-5.0
SLR	Silver Lake Resource	14.8	LNK	Link Admin Hldg	-4.6
IMU	Imugene Limited	13.8	ALD	Ampol Limited	-4.2
RMS	Ramelius Resources	11.3	JLG	Johns Lyng Group	-3.7
PNI	Pinnacle Investment	10.7	KAR	Karoon Energy Ltd	-3.7
CMM	Capricorn Metals	10.4	BXB	Brambles Limited	-3.3
PRU	Perseus Mining Ltd	10.4	CSL	CSL Limited	-3.3
CIA	Champion Iron Ltd	10.4	AGL	AGL Energy Limited.	-3.2

Source: IRESS

**S & P Indices Week Ending 6 January 2023**

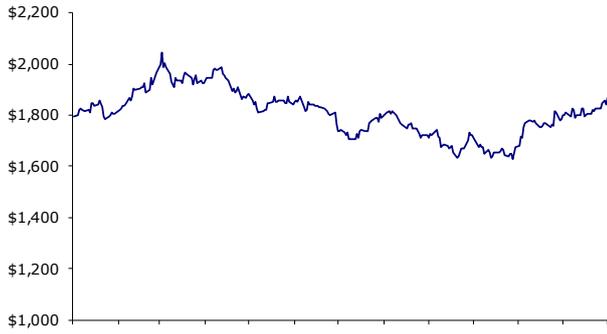
S&P Indices	8/01/2023	1/01/2023	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	10775	11037	-2.4%	-2.6%	21.2%
S&P 200 Materials	18354	17541	4.6%	1.6%	85.4%
S&P 200 Industrials	6253	6235	0.3%	-4.1%	22.5%
S&P 200 Consumer Disc.	2819	2730	3.2%	-2.7%	34.6%
S&P 200 Consumer Staples	12359	12543	-1.5%	-2.7%	44.4%
S&P 200 Healthcare	40555	41385	-2.0%	-5.6%	110.3%
S&P 200 Financials	6384	6358	0.4%	-1.8%	0.2%
S&P 200 Info Technology	1401	1405	-0.3%	-5.6%	80.2%
S&P 200 Telecommunicatic	1404	1411	-0.5%	-4.1%	-20.1%
S&P 200 Utilities	8186	8312	-1.5%	-1.2%	8.6%
S&P 200 Property Trusts	1333	1333	0.0%	-4.7%	-0.6%
S&P 200 Financials ex PT	7120	7092	0.4%	-1.8%	0.2%

Source: IRESS

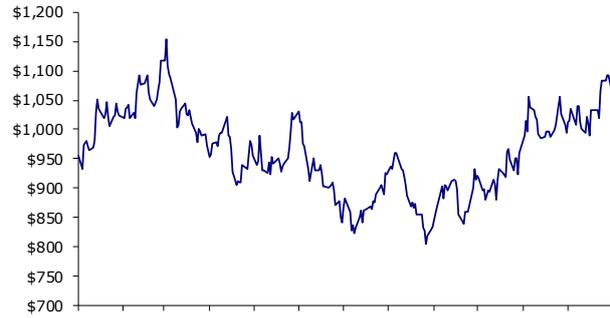


### 1 Year Commodity Price Charts

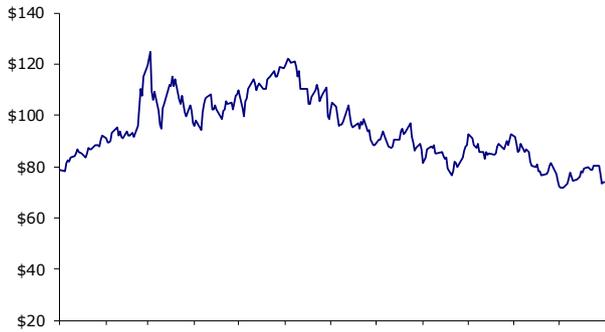
**1 Year Gold**



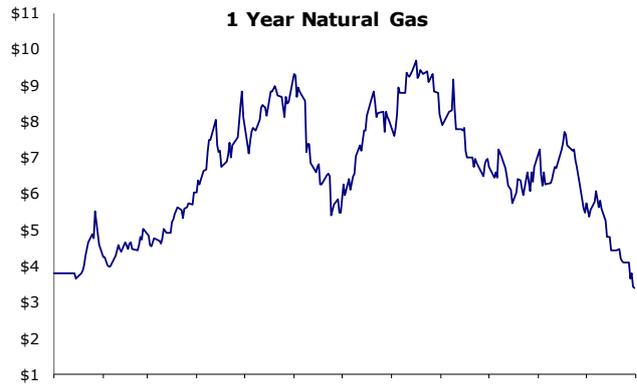
**1 Year Platinum**



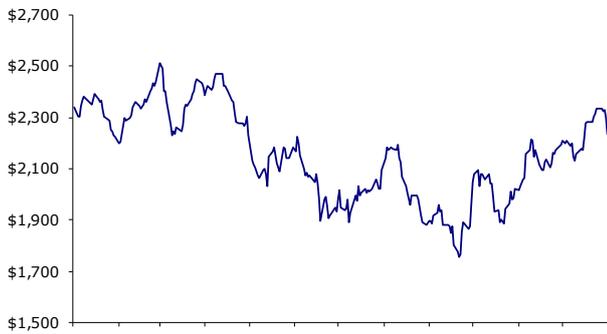
**1 Year Oil**



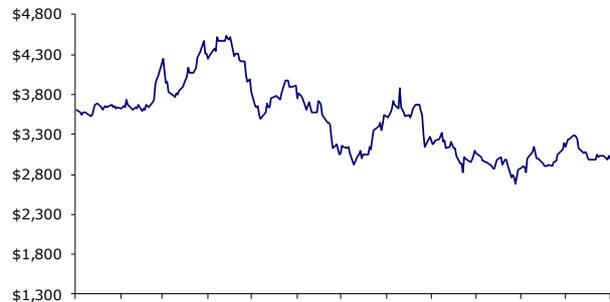
**1 Year Natural Gas**



**1 Year Lead**

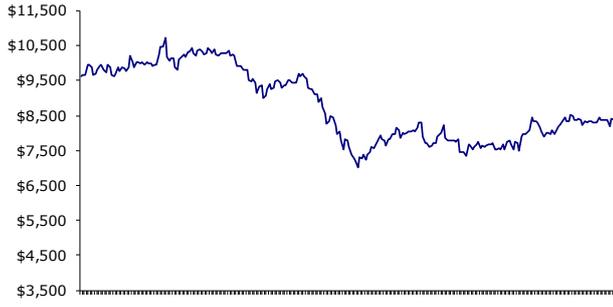


**1 Year Zinc**

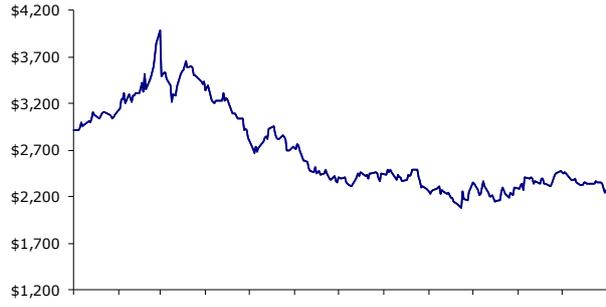




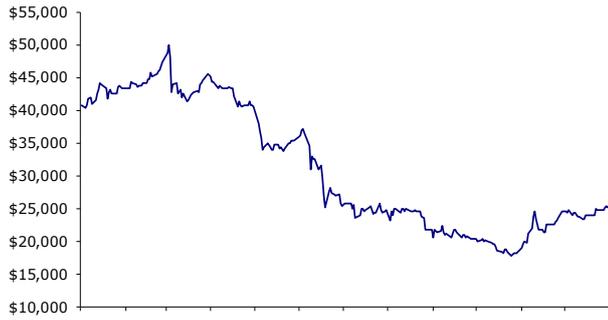
1 Year Copper



1 Year Aluminium

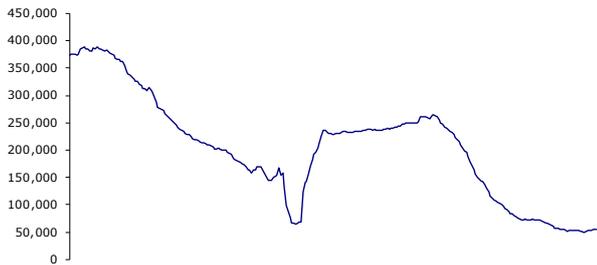


1 Year Tin

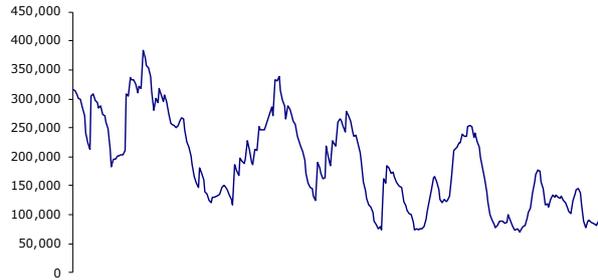


5 Year Metals Stockpiles

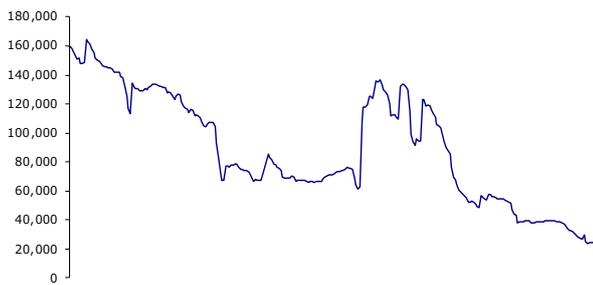
Nickel LME Stockpiles - 5 Year



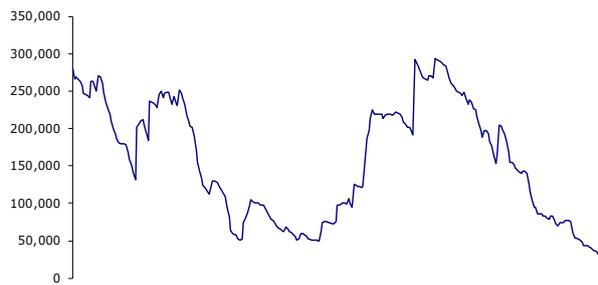
Copper LME Stockpiles - 5 Year



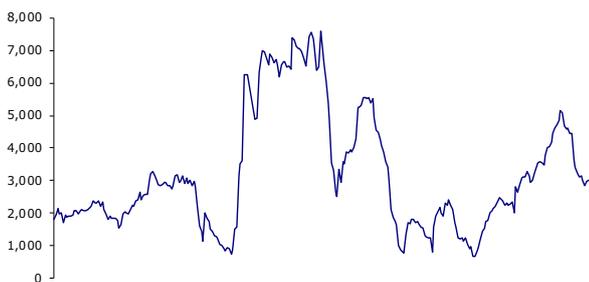
Lead LME Stockpiles - 5 Year



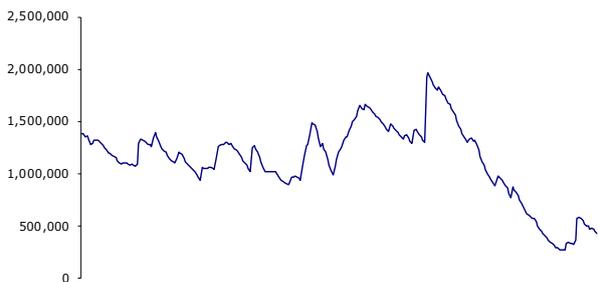
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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