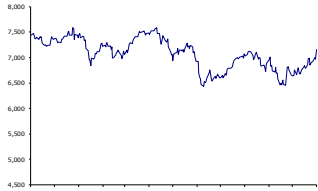
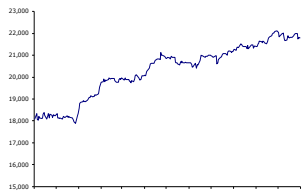


12-month XJO chart

12-month Dow Jones chart

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Global Wrap – 13 November 2022

World Markets	13/11/2022	6/11/2022	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	7158	6892	3.9%	5.3%	29.1%
S&P 500	3993	3771	5.9%	8.1%	77.8%
FTSE 100	7318	7335	-0.2%	5.7%	5.6%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3087	3078	0.3%	1.7%	-4.0%
Nikkei 225	28264	27528	2.7%	4.7%	50.6%
Hang Seng	17326	16161	7.2%	4.9%	-24.2%
Currency					
AUD/USD	0.6703	0.6442	4.1%	5.6%	-2.5%
Commodities					
Oil (\$/bbl)	89.0	92.6	-3.9%	3.6%	66.9%
Gas (\$/gal)	6.3	6.8	-7.3%	0.8%	22.3%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	8441	7905	6.8%	12.0%	44.6%
Lead (\$/t)	2157	2022	6.7%	5.5%	-7.5%
Zinc (\$/t)	2890	2849	1.4%	0.8%	5.3%
Aluminium (\$/t)	2410	2306	4.5%	9.5%	39.2%
Nickel (\$/t)	26025	23735	9.6%	21.0%	128.9%
Tin (\$/t)	21150	18375	15.1%	8.9%	-1.1%
Gold (\$/oz)	1769	1677	5.5%	8.3%	50.9%
Silver (\$/oz)	21.7	20.8	4.2%	18.0%	26.7%
Platinum (\$/oz)	1038	961	8.1%	17.8%	10.7%
Wheat (\$/t)	835.250	847.500	-1.4%	-0.7%	104.6%

Source: Iress

Key points

1. Markets rally on lower US inflation print
2. ASX tech sector leads gains
3. What to watch this coming week

The **S&P 500** closed its best week since June as a report on Thursday demonstrating slowing inflation raised hopes that the Federal Reserve would soon ease its tightening campaign.

The broader market index added 0.9%, to close at 3,992.93. This brought its gain for the week to 5.9%, its best week since the one ended June 24 of this year. The **Nasdaq Composite** added about 1.9% to end at 11,323.33 as investors snapped up tech shares on hopes interest rates would ease. The **Dow Jones Industrial Average** gained 0.1%, closing at 33,747.86.

Tech stocks on Friday shook off a decline in cryptocurrencies. Virtual currencies tumbled sharply this week and once again came under pressure Friday after FTX filed for bankruptcy protection, and CEO Sam Bankman-Fried resigned. **Bitcoin** and **ether** both declined.



However, **tech stocks** and related **crypto stocks** rebounded after opening lower Friday. The tech sector in the **S&P 500** surged 10% through Friday, its best weekly performance since April 2020. Amazon was up more than 4% on Friday, while **Google-parent Alphabet** was 2.6% higher.

All the indexes posted a winning week. The Dow was up 4.1% on a weekly basis, while the Nasdaq Composite advanced 8.1%. The week marked a resumption of a comeback rally for the bear market, which began in mid-October.

Share markets across Asia were swept up in the global relief rally on Friday.

Hong Kong stocks jumped more than 7% as Chinese state media reported Covid measures for travel would be eased.

The **Hang Seng** index jumped 7.74% to close at 17,325.66. The **Hang Seng Tech index** surged 10.05% to close at 3491.70. In mainland China, the **Shenzhen Component** added 2.120% to end its session at 11,139.77, while the Shanghai Composite Index gained 1.69% to close at 3,087.29.

The **Nikkei 225** in Japan closed up 2.98% at 28,263.57 and the **Topix** closed higher at 2.12% to stand at 1,977.76. The **Kospi** in South Korea ended up 3.37% at 2,483.16.

The **Stoxx Europe 600** index closed up 2.8%, with technology, real estate and financial services advancing the most as bond yields retreated. The **large-cap Euro Stoxx 50** index rose 3.2%.

The **UK mid-cap FTSE 250 index outperformed**, jumping 3.9%, the most since March, as the pound rallied against the dollar, benefiting domestic-focused companies.

European stocks have now risen about 13% since a September low as corporate earnings have come in stronger than expected, offering relief to investors fretting over hawkish central bank policies and the energy crisis.

In Australia the **S&P/ASX 200** soared 2.8%, or 194 points, to 7158, with the index hitting its highest level in five months. Friday's rally lifted the benchmark to a weekly gain of 3.85%.

The local **technology sector** was boosted by a decline in bond yields; **Zip** surged 18.4% to 74¢, **Block** jumped 11.5% to \$100.91 and **Megaport** added 13.6% to \$6.11.

Nine Entertainment sealed a five-year deal for the Australian Open for about \$425 million in cash. Shares in Nine firmed 4.4% to \$2.13.

Ramsay Health Care jumped 4.7% to \$61.85 after reporting that activity and profitability improved across all regions over the September quarter as COVID-19 cases fell in the community.

Pilbara Minerals announced it had secured a \$250 million government loan to support the expansion of its Pilgangoora operation in the Pilbara region of Western Australia. The stock added 0.9% to \$5.37.

The **Star Entertainment Group** appointed Pandal chair Deborah Page, as well as Toni Thornton, as non-executive directors. Shares in the company rose 0.3% to \$2.97.

Accent Group rallied 11.6% to \$1.68 after reporting that total group owned sales increased 52% in the first 18 weeks of the 2023 financial year compared with the prior corresponding period.

Significant data releases this coming week include **Japanese GDP** on Monday, the release of the **minutes from last week's RBA Meeting** on Tuesday, along with **Chinese retail sales** figures. On Wednesday **Australia's Wage Price Index** will be released, as will **UK CPI**, which is expected to come in at 10.6%. **US retail sales data** also comes out on Wednesday. **Australia's employment change** will be released on Thursday.

**Economic Calendar 14/11/2022 – 18/11/2022**

Tuesday November 15 2022			Actual	Previous	Consensus	Forecast	
07:50 AM	JP	GDP Growth Rate QoQ Prel Q3		0.9%	0.3%	0.3%	
08:30 AM	AU	RBA Meeting Minutes					
10:00 AM	CN	Industrial Production YoY OCT		6.3%	5.2%	5.6%	
03:00 PM	GB	Claimant Count Change OCT		25.5K		27K	
03:00 PM	GB	Unemployment Rate SEP		3.5%	3.5%	3.6%	
06:00 PM	DE	ZEW Economic Sentiment Index NOV		-59.2	-50	-54	
09:30 PM	US	PPI MoM OCT		0.4%	0.5%	0.3%	
Wednesday November 16 2022			Actual	Previous	Consensus	Forecast	
03:00 PM	GB	Inflation Rate YoY OCT		10.1%	10.6%	11%	
09:30 PM	CA	Inflation Rate YoY OCT		6.9%	6.9%	6.2%	
09:30 PM	US	Retail Sales MoM OCT		0.0%	0.9%	0.9%	
Thursday November 17 2022			Actual	Previous	Consensus	Forecast	
07:50 AM	JP	Balance of Trade OCT		¥-2094B	¥-1610B	¥-1400B	
08:30 AM	AU	Unemployment Rate OCT		3.5%	3.5%	3.5%	
08:30 PM	GB	UK Autumn Statement					
09:30 PM	US	Housing Starts OCT		1.439M	1.41M	1.40M	
09:30 PM	US	Building Permits Prel OCT		1.564M		1.465M	
Friday November 18 2022			Actual	Previous	Consensus	Forecast	
07:30 AM	JP	Inflation Rate YoY OCT		3%		3.2%	
03:00 PM	GB	Retail Sales MoM OCT		-1.4%	0%	-0.1%	
11:00 PM	US	Existing Home Sales OCT		4.71M	4.39M	4.3M	

Economic Calendar 21/11/2022 – 25/11/2022

Wednesday November 23 2022			Actual	Previous	Consensus	Forecast	
09:30 PM	US	Durable Goods Orders MoM OCT		0.4%	0.3%	0.3%	
11:00 PM	US	New Home Sales OCT		0.603M	0.578M	0.58M	
Thursday November 24 2022			Actual	Previous	Consensus	Forecast	
03:00 AM	US	FOMC Minutes					
05:00 PM	DE	Ifo Business Climate NOV		84.3		83.7	
Friday November 25 2022			Actual	Previous	Consensus	Forecast	
08:01 AM	GB	GfK Consumer Confidence NOV				-51	
03:00 PM	DE	GfK Consumer Confidence DEC		-41.9		-46	

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 11 November 2022**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
ORG	Origin Energy	32.1	NHC	New Hope Corporation	-20.0
EVN	Evolution Mining Ltd	29.9	WHC	Whitehaven Coal	-19.4
SBM	St Barbara Limited	27.8	CRN	Coronado Global Res	-15.4
RRL	Regis Resources	27.5	JHX	James Hardie Indust	-9.6
GOR	Gold Road Res Ltd	24.7	DHG	Domain Holdings Aus	-8.3
RMS	Ramelius Resources	23.2	VEA	Viva Energy Group	-7.0
CMM	Capricorn Metals	23.1	PDL	Pendal Group Ltd	-6.9
SFR	Sandfire Resources	22.3	XRO	Xero Ltd	-6.4
DEG	De Grey Mining	21.4	STO	Santos Ltd	-6.3
PPT	Perpetual Limited	19.5	IMU	Imugene Limited	-2.5

Source: IRESS

S & P Indices Week Ending 11 November 2022

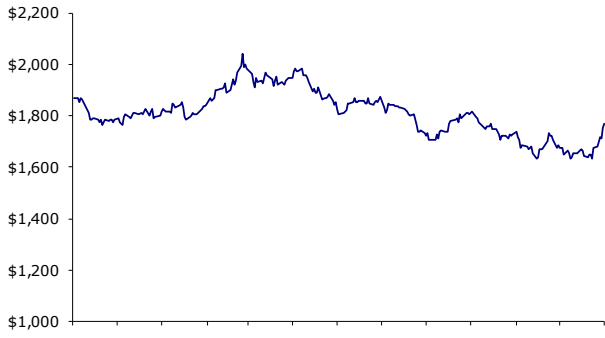
S&P Indices	13/11/2022	6/11/2022	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	11537	11823	-2.4%	7.3%	29.7%
S&P 200 Materials	16964	15616	8.6%	7.5%	71.3%
S&P 200 Industrials	6405	6252	2.4%	4.4%	25.5%
S&P 200 Consumer Disc.	2958	2833	4.4%	6.6%	41.3%
S&P 200 Consumer Staples	12693	12167	4.3%	2.3%	48.4%
S&P 200 Healthcare	42475	40221	5.6%	5.3%	120.3%
S&P 200 Financials	6548	6488	0.9%	2.7%	2.8%
S&P 200 Info Technology	1452	1445	0.4%	-0.2%	86.7%
S&P 200 Telecommunicatic	1439	1413	1.9%	3.5%	-18.0%
S&P 200 Utilities	8265	7177	15.2%	20.7%	9.6%
S&P 200 Property Trusts	1389	1315	5.6%	9.7%	3.5%
S&P 200 Financials ex PT	7303	7236	0.9%	2.7%	2.8%

Source: IRESS

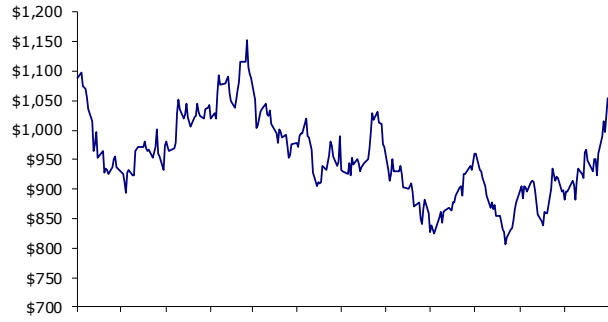


1 Year Commodity Price Charts

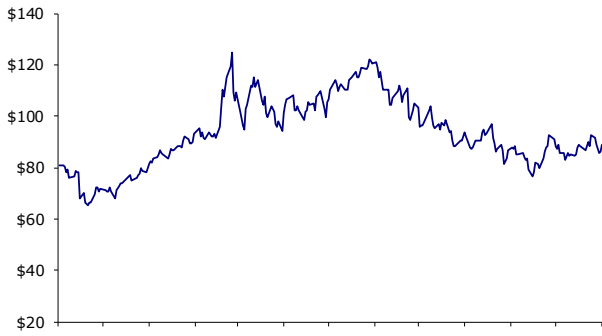
1 Year Gold



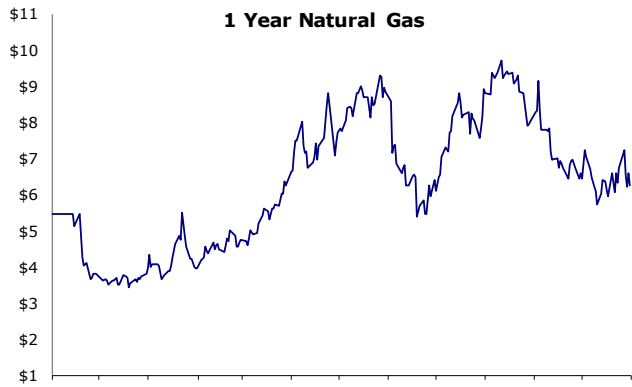
1 Year Platinum



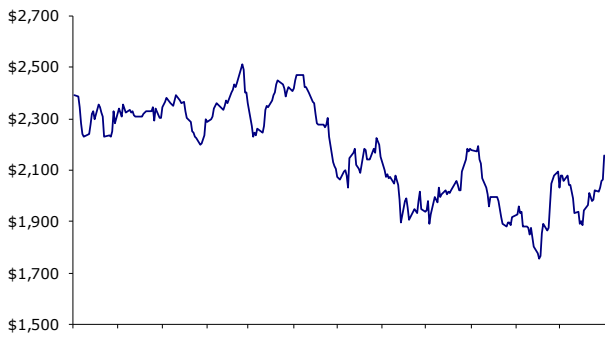
1 Year Oil



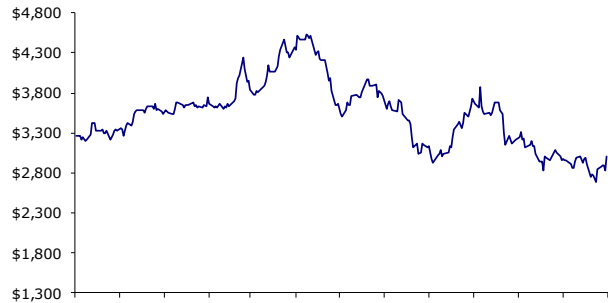
1 Year Natural Gas



1 Year Lead

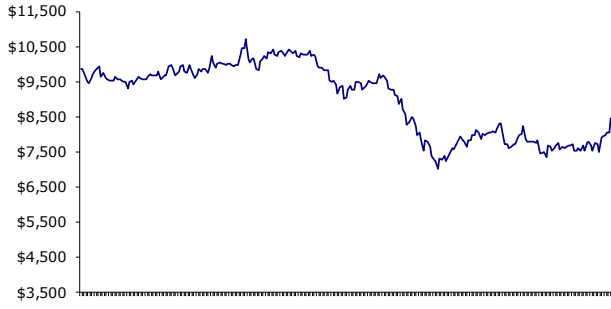


1 Year Zinc

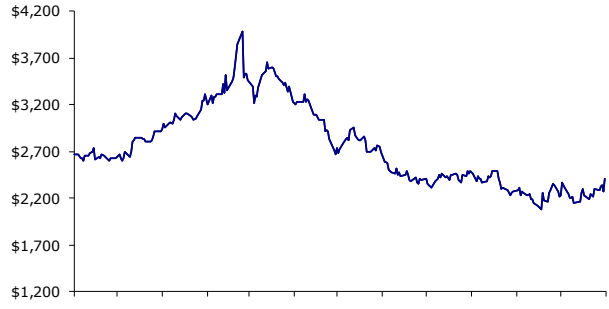




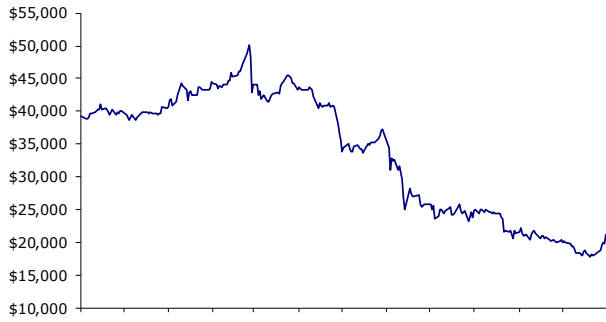
1 Year Copper



1 Year Aluminium

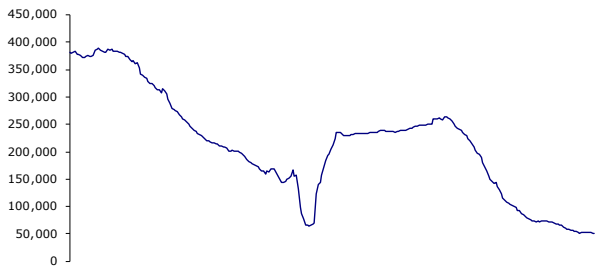


1 Year Tin

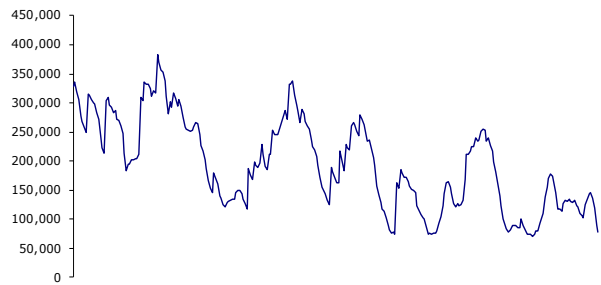


5 Year Metals Stockpiles

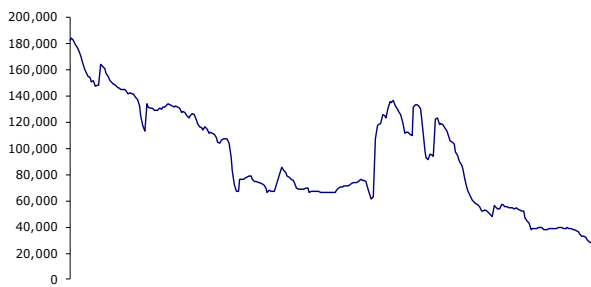
Nickel LME Stockpiles - 5 Year



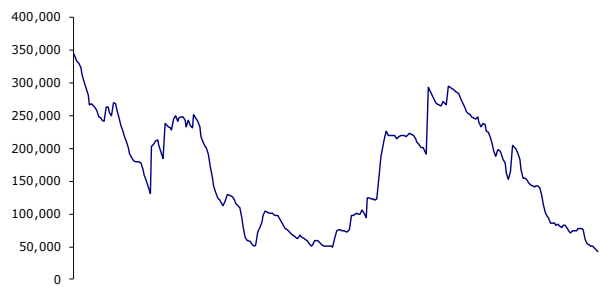
Copper LME Stockpiles - 5 Year



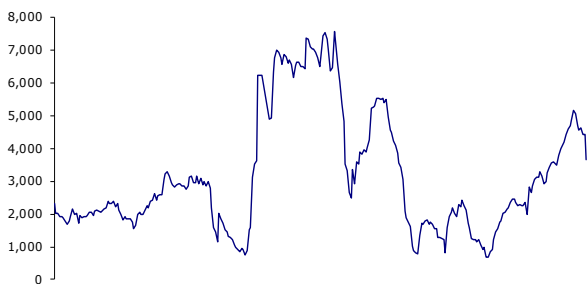
Lead LME Stockpiles - 5 Year



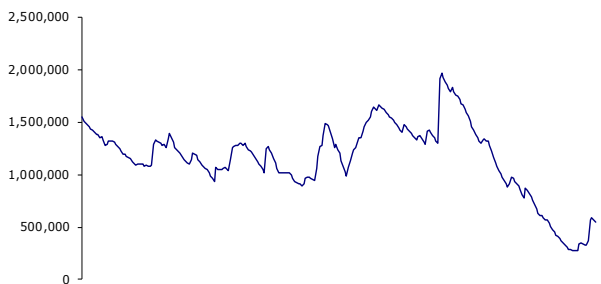
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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