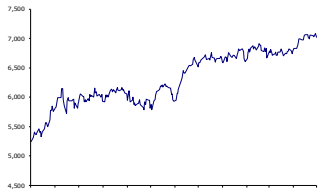
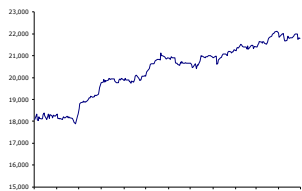


Issue 550
12-month XJO chart

12-month Dow Jones chart

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Global Wrap – 2 May 2021

World Markets	2/05/2021	25/04/2021	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	7026	7061	-0.5%	1.4%	26.7%
S&P 500	4181	4180	0.0%	2.5%	86.1%
FTSE 100	6970	6939	0.5%	1.2%	0.6%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3447	3441	0.2%	-1.0%	7.2%
Nikkei 225	28813	29126	-1.1%	-3.0%	53.5%
Hang Seng	28725	29079	-1.2%	0.2%	25.6%
Currency					
AUD/USD	0.7718	0.7741	-0.3%	-0.4%	12.3%
Commodities					
Oil (\$/bbl)	63.6	62.1	2.3%	6.4%	19.3%
Gas (\$/gal)	3.0	2.9	2.3%	10.1%	58.5%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	9949	9546	4.2%	10.8%	70.4%
Lead (\$/t)	2117	2021	4.8%	8.6%	-9.2%
Zinc (\$/t)	2909	2803	3.8%	3.6%	6.0%
Aluminium (\$/t)	2445	2374	3.0%	9.2%	41.2%
Nickel (\$/t)	17477	16150	8.2%	4.8%	53.7%
Tin (\$/t)	32193	27707	16.2%	14.5%	50.5%
Gold (\$/oz)	1768	1778	-0.6%	1.5%	50.8%
Silver (\$/oz)	25.9	26.1	-0.9%	2.5%	51.3%
Platinum (\$/oz)	1205	1231	-2.1%	-2.0%	28.5%
Wheat (\$/t)	734.750	714.500	2.8%	19.2%	80.0%

Source: Iress

Key points

- Major average slip after month of gains**
- Big miners, banks, health, energy and tech stocks fall on ASX**
- What to watch next week**

In the US the major averages slipped on Friday as investors took profits amid a flurry of earnings results and a record profit from e-commerce giant Amazon, CNBC reported.

The **S&P 500** fell 0.7% to 4,181.17, while the **Dow Jones Industrial Average** shed 185.51 points to close at 33,874.85. The **Nasdaq Composite** dropped 0.9% to 13,962.68.

Despite Friday's weakness in equities, the S&P 500 notched its third straight month of gains in April, adding more than 5% to the index as investors bet on a big economic and profit recovery from the pandemic.

The S&P 500 is now up 11% for the year. The benchmark closed at record levels on Thursday on the heels of blowout earnings results from Apple and Facebook.



The Dow rose about 2.7% this month, while the Nasdaq Composite gained 5.4% in April.

Amazon, the last of Wall Street's mega-cap tech companies to publish results, reported a record first-quarter profit. The firm said profits more than tripled to \$8.1 billion and January-to-March sales soared 44% to \$108 billion. The results blew past Wall Street's expectations with the company earning \$15.79 per share vs. the consensus estimate of \$9.54.

Amazon's results showed demand remained strong for its massive online retail business even as the economy started to open up some. However Amazon shares, up 40% in 12 months, closed in the red on Friday.

Twitter plunged on user growth results and second-quarter revenue guidance that fell short of analysts' forecasts. The social media platform said monetizable daily active users totalled 199 million during the three months ending March 31 and reported per-share earnings of 16 cents. Twitter fell 15.2% on Friday.

Apple came under some slight pressure after the European Union said the company's App Store was breaching its competition rules. The shares dropped 1.5%.

More strong economic data was released on Friday, continuing a trend that's lifted stocks all month. **March spending** jumped a better-than-expected 4.2%, while **personal incomes** surged by a massive 21.1% amid more fiscal stimulus.

Asian markets struggled for gains Friday as investors turned cautious.

The Japanese market returned to trade after being closed Thursday for a holiday. The benchmark **Nikkei 225 fell 0.83% to 28,812.63**. In South Korea, the **Kospi** index stumbled 0.83% to 3,147.86.

Chinese mainland shares also fell: The **Shanghai composite** declined 0.81% to 3,446.86 while the **Shenzhen component** declined 0.18% to 14,438.57. In Hong Kong, the **Hang Seng** index was down 1.98% in late-afternoon trade.

Data showed China's factory activity expanded at a slower-than-expected pace in April as the official manufacturing Purchasing Manager's Index fell to 51.1, from 51.9 in March. A reading above 50 indicates expansion.

European stocks closed lower on Friday after data showed a contraction in euro zone economic growth in the first quarter.

The **pan-European Stoxx 600** ended down more than 0.3%, with most sectors in negative territory and major bourses pointing in opposite directions. Mining stocks led the losses, down 1.8%.

The euro zone's gross domestic product fell 0.6% in the first quarter, according to preliminary data released by Europe's statistics office Eurostat on Friday morning. This means that the bloc suffered a second technical recession in just over a year, although economists are hopeful of an economic recovery in the coming months.

Bucking the trend was **AstraZeneca** which climbed over 4% after the British pharmaceuticals giant said its coronavirus vaccine added \$275 million in sales in the first quarter.

Meanwhile, the European Commission, the executive arm of the EU, said in a statement released Friday that technology giant Apple's App Store had breached competition rules. This followed a complaint made by music streaming service Spotify in 2019 about Apple's license agreements.

Apple said the EU's case was the "opposite of fair competition."

The **Australian sharemarket** closed 0.8% down at 7025.8, capping a second straight weekly decline.

General market jitters after a red-hot run - and likely portfolio repositioning - knocked stocks lower, The Sydney Morning Herald reported.

It followed Wall Street's lead was solid on Friday thanks to positive US jobless data and GDP figures, as well as corporate earnings.

That said, the **ASX200** still managed to record its best month since November, rising by 3.5% in April.



Only industrials and utilities were higher on Friday, with Transurban up 0.9% at \$14.17. Amcor gained 1.3% to \$15.15 and Fortescue Metals was flat at \$22.59.

Elsewhere at the top of the market the major miners, banks, health, energy, and tech stocks all fell.

This coming week key manufacturing data will be released on Monday. Australia's trade balance and interest rate decision will be announced on Tuesday, as well as the US trade balance; Australian building figures will be out on Wednesday. The trading week ends with Australia's monetary policy statement, China's trade balance and the closely watched US non-farm payroll data on Friday.

**Economic Calendar 3/05/2021 –7/05/2021**

Tuesday May 04 2021		Actual	Previous	Consensus	Forecast
09:30 AM	AU Balance of Trade MAR		A\$7.529B	A\$8B	A\$ 4.7B
12:30 PM	AU RBA Interest Rate Decision		0.1%	0.1%	0.1%
08:30 PM	CA Balance of Trade MAR		C\$1.04B		C\$ -1.2B
08:30 PM	US Balance of Trade MAR		\$-71.1B	\$-72B	\$-73.4B
Thursday May 06 2021		Actual	Previous	Consensus	Forecast
07:00 PM	GB BoE Interest Rate Decision		0.1%	0.1%	0.1%
Friday May 07 2021		Actual	Previous	Consensus	Forecast
02:00 PM	DE Balance of Trade MAR		€18.1B		€17.6B
08:30 PM	US Non Farm Payrolls APR		916K	925K	950K
10:00 PM	CA Ivey PMI s.a APR		72.9		67

Economic Calendar 10/05/2021 – 14/05/2021

Tuesday May 11 2021		Actual	Previous	Consensus	Forecast
09:30 AM	CN Inflation Rate YoY APR		0.4%		0.8%
05:00 PM	DE ZEW Economic Sentiment Index MAY		70.7		55
Wednesday May 12 2021		Actual	Previous	Consensus	Forecast
08:30 AM	AU Westpac Consumer Confidence Index MAY		118.8		117
08:30 AM	AU Westpac Consumer Confidence Change MAY		6.2%		-1.5%
09:30 AM	AU NAB Business Confidence APR		15		18
02:00 PM	GB Balance of Trade MAR		£-7.1B		£ -1.1B
08:30 PM	US Core Inflation Rate YoY APR		1.6%		2.2%
08:30 PM	US Inflation Rate YoY APR		2.6%		3.8%
Friday May 14 2021		Actual	Previous	Consensus	Forecast
08:30 PM	US Retail Sales MoM APR		9.8%		3%

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 30 April 2021**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
NHF	NIB Holdings Limited	14.7	BPT	Beach Energy Limited	-23.7
CWY	Cleanaway Waste Ltd	9.6	SBM	St Barbara Limited	-11.3
CIM	Cimic Group Ltd	8.9	NIC	Nickel Mines Limited	-10.2
VEA	Viva Energy Group	8.6	NXL	Nuix Limited	-10.2
UMG	United Malt Group	8.3	Z1P	Zip Co Ltd.	-9.4
ANN	Ansell Limited	8.2	CTD	Corp Travel Limited	-8.8
VUK	Virgin Money Uk PLC	6.9	JBH	JB Hi-Fi Limited	-7.7
MP1	Megaport Limited	6.4	NST	Northern Star	-7.6
SKC	Skycity Ent Grp Ltd	6.0	MTS	Metcash Limited	-7.3
BIN	Bingo Industries Ltd	5.9	WGX	Westgold Resources.	-7.3

Source: IRESS

S & P Indices Week Ending 30 April 2021

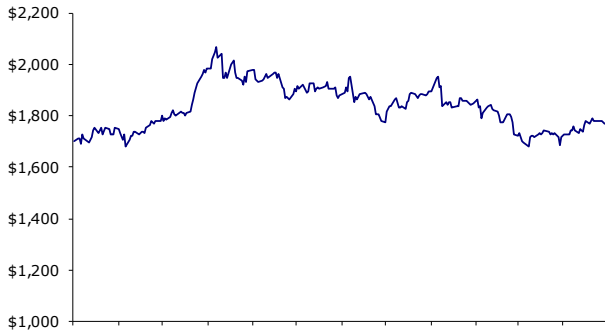
S&P Indices	2/05/2021	25/04/2021	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	7881	7915	-0.4%	-6.2%	-11.4%
S&P 200 Materials	16850	16934	-0.5%	3.6%	70.2%
S&P 200 Industrials	6114	6093	0.3%	1.7%	19.8%
S&P 200 Consumer Disc.	3214	3263	-1.5%	0.2%	53.5%
S&P 200 Consumer Staples	12221	12657	-3.4%	-3.1%	42.8%
S&P 200 Healthcare	41898	42269	-0.9%	2.6%	117.3%
S&P 200 Financials	6244	6223	0.3%	2.0%	-2.0%
S&P 200 Info Technology	2134	2183	-2.3%	0.8%	174.4%
S&P 200 Telecommunicatic	1395	1409	-1.0%	1.3%	-20.5%
S&P 200 Utilities	6160	6126	0.6%	-2.3%	-18.3%
S&P 200 Property Trusts	1468	1466	0.2%	1.0%	9.4%
S&P 200 Financials ex PT	6964	6940	0.3%	2.0%	-2.0%

Source: IRESS

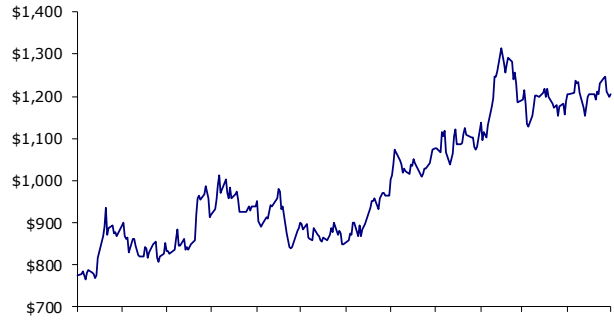


1 Year Commodity Price Charts

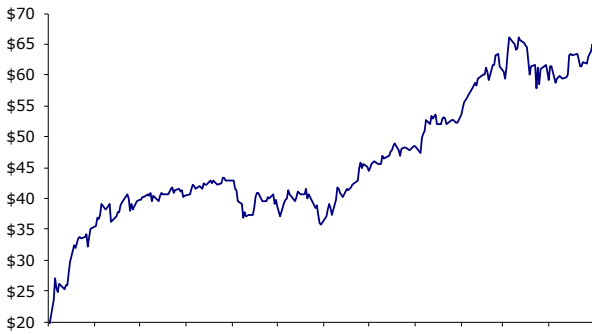
1 Year Gold



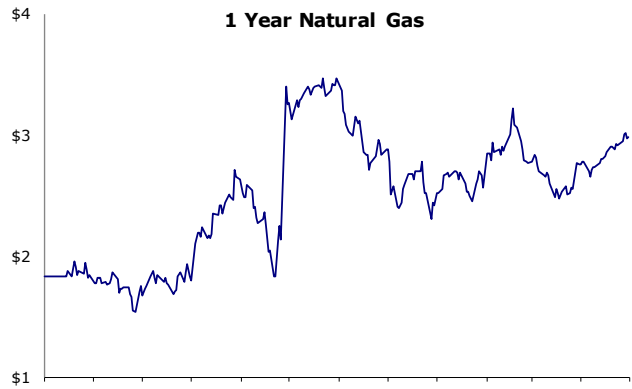
1 Year Platinum



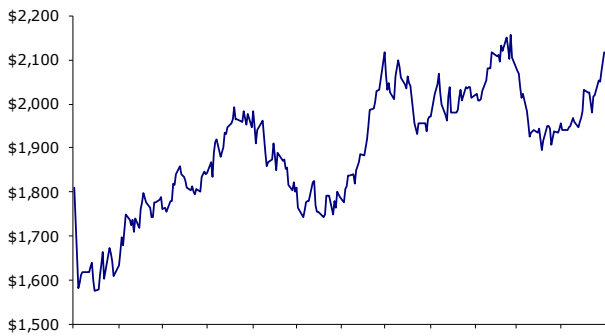
1 Year Oil



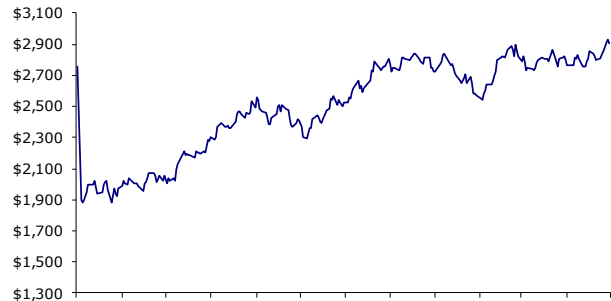
1 Year Natural Gas



1 Year Lead

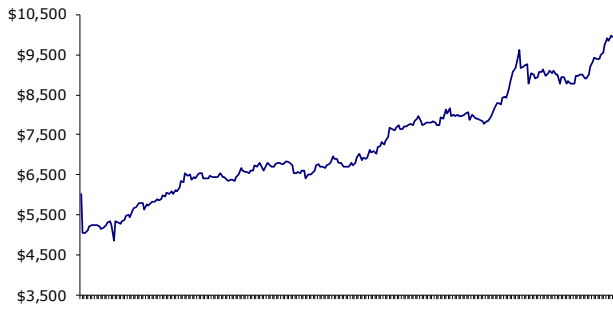


1 Year Zinc

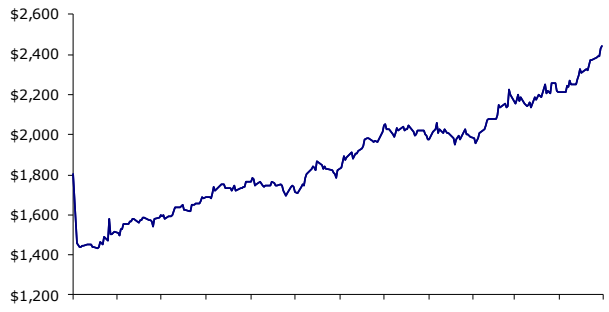




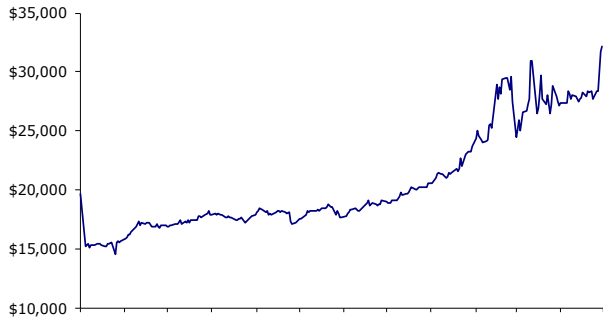
1 Year Copper



1 Year Aluminium

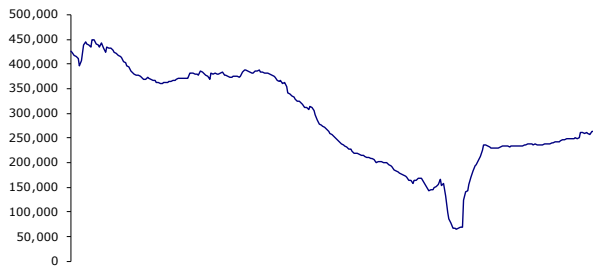


1 Year Tin

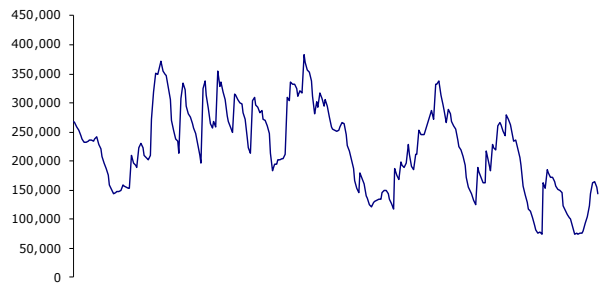


5 Year Metals Stockpiles

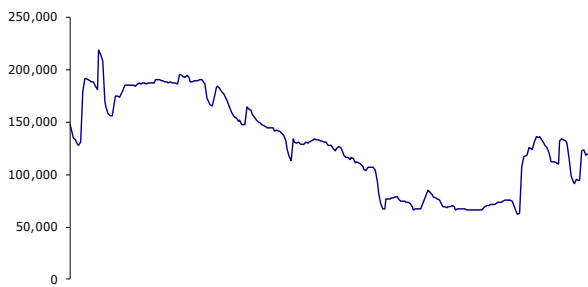
Nickel LME Stockpiles - 5 Year



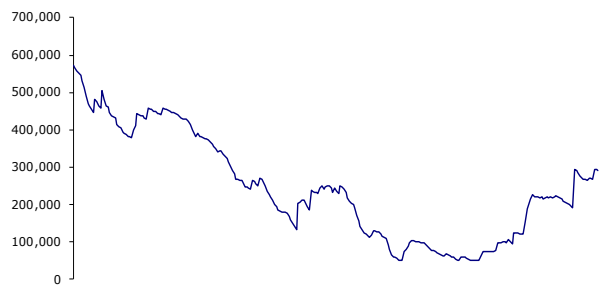
Copper LME Stockpiles - 5 Year



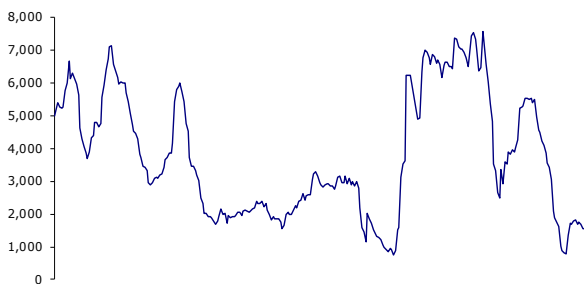
Lead LME Stockpiles - 5 Year



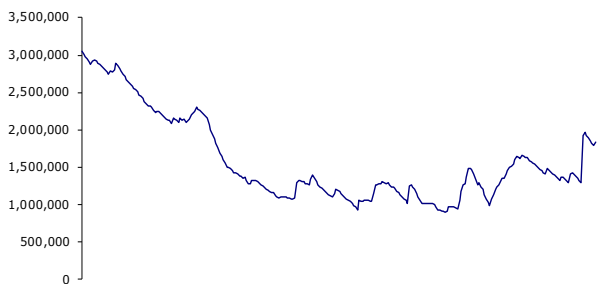
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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