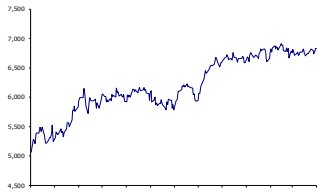
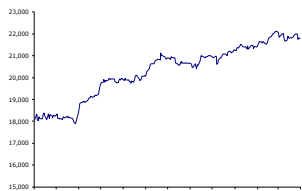


Issue 546
12-month XJO chart

12-month Dow Jones chart

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Global Wrap – 4 April 2021

World Markets	4/04/2021	28/03/2021	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	6829	6824	0.1%	1.7%	23.2%
S&P 500	4020	3975	1.1%	3.1%	79.0%
FTSE 100	6737	6741	0.0%	0.2%	-2.8%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3484	3435	1.4%	1.4%	8.4%
Nikkei 225	29854	29385	1.6%	2.2%	59.1%
Hang Seng	28939	28336	2.1%	0.1%	26.6%
Currency					
AUD/USD	0.7609	0.7653	-0.6%	0.3%	10.7%
Commodities					
Oil (\$/bbl)	61.5	61.0	0.8%	-4.6%	15.3%
Gas (\$/gal)	2.8	2.6	8.8%	3.4%	50.8%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	8768	8929	-1.8%	-1.9%	50.2%
Lead (\$/t)	1943	1939	0.2%	0.9%	-16.7%
Zinc (\$/t)	2795	2808	-0.5%	1.6%	1.8%
Aluminium (\$/t)	2213	2261	-2.1%	2.9%	27.8%
Nickel (\$/t)	16001	16255	-1.6%	-0.2%	40.7%
Tin (\$/t)	27369	28775	-4.9%	-1.2%	27.9%
Gold (\$/oz)	1728	1735	-0.4%	0.4%	47.4%
Silver (\$/oz)	24.9	25.1	-0.7%	-4.5%	45.9%
Platinum (\$/oz)	1206	1178	2.4%	0.4%	28.6%
Wheat (\$/t)	610.500	610.250	0.0%	-6.4%	49.5%

Source: Iress

Key points
Key points

- 1. Record for S&P 500**
- 2. Six-week record for ASX**
- 3. What to watch after Easter**

In the US the **S&P 500** crossed the 4,000 threshold for the first time Thursday before the Good Friday holiday as Wall Street built on a solid March following the rollout of President Joe Biden's infrastructure plan.

The broad equity benchmark rose 1.2% to a fresh record close of 4,019.87. The **Dow Jones Industrial Average** climbed 171.66 points, or 0.5%, to 33,153.21, CNBC reported.

The tech-heavy **Nasdaq Composite** jumped 1.8% to 13,480.11. Alphabet and Netflix jumped more than 3%, while Amazon and Microsoft gained over 2%.

Microsoft shares advanced on news that the software giant will deliver to the US Army more than 120,000 devices based on its HoloLens augmented reality headset. The contract will be worth \$21.9 billion over 10 years.



The move in stocks came after Biden introduced his multitrillion-dollar infrastructure proposal. The plan includes spending on roads, bridges, green energy and water system upgrades. This marks the second major spending push of Biden's presidency after he signed a \$1.9 trillion relief and stimulus bill on March 11.

The plan Biden outlined Wednesday includes roughly \$2 trillion in spending over eight years and involves raising the corporate tax rate to 28% from 21%.

On the data front, an index of US manufacturing activity jumped to a reading of 64.7 last month from 60.8 in February, according to the Institute for Supply Management. That was the highest level since December 1983.

Meanwhile, investors digested a worse-than-expected reading on weekly jobless claims. First-time claims for unemployment insurance for the week ended March 27 totalled 719,000, higher than the 675,000 expected by economists surveyed by Dow Jones.

The key March jobs report will be released Friday, although the stock market will be closed for the Good Friday holiday. Economists expect 675,000 jobs were added in March, and the unemployment rate fell to 6% from 6.2%, according to Dow Jones.

Shares in Asia were higher on Thursday as the second quarter kicked off with several economic data releases out across the region.

Hong Kong's Hang Seng index led gains among the region's major markets as it rose 1.97% to close at 28,938.74. However scores of firms in Hong Kong were suspended from trading on Thursday, as multiple companies cited a delay in the publication of their annual results as a reason behind the halt.

Japan's Nikkei 225 rose 0.72% to close at 29,388.87 and South Korea's KOSPI closed 0.85% higher at 3,087.40.

The headline large manufacturers index in the **Bank of Japan's** quarterly tankan business sentiment survey came in at 5, against expectations of a 0 reading in a Reuters poll.

Mainland Chinese shares advanced on the day as the **Shanghai composite** gained 0.71% to 3,466.33 while the **Shenzhen component** climbed 1.459% to 13,979.69.

A private survey released Thursday showed slowing growth of Chinese factory activity in March. The Caixin/Markit manufacturing Purchasing Managers' Index (PMI) for March came in at 50.6, compared to February's reading of 50.9.

By comparison, China's official manufacturing PMI released Wednesday came in at 51.9, higher than February's reading of 50.6.

PMI readings above 50 signify expansion while those below that level represent contraction. The readings are sequential and represent month-on-month expansion or contraction.

European stocks closed higher on Thursday amid a raft of data releases from the region.

The **pan-European Stoxx 600** ended the session up 0.6%, with tech stocks climbing 2% to lead gains as almost all sectors and major bourses closed in positive territory.

Euro zone manufacturing activity grew at its fastest pace on record in March, with IHS Markit's final manufacturing PMI coming in at 62.5 compared to February's 57.9.

The bounce was led by Germany, which notched a reading of 66.6 thanks to resurgent demand from the US and China.

In Australia the major miners and tech stocks helped move the market into the Easter break at a six-week high, The Sydney Morning Herald reported.

The benchmark **ASX 200** registered back-to-back gains with a 0.6% rise to 6828.7, its best close since February 25.

Thursday's advance also meant the local bourse ended the holiday-shortened week with a narrow 0.1% gain.

The iron ore triumvirate of **BHP, Rio Tinto, and Fortescue Metals** provided support throughout the session, and gold miners also rose as precious metals shone.



The **Big Four Banks** joined the party late in the day, with biotech CSL the only major drag at the top of the market.

This came as **CSL** announced a new ray of hope in its research pipeline, with an experimental haemophilia drug it acquired last year cleared of any links to cancer following a scare in its clinical trial.

Afterpay led tech stocks higher, with the buy now, pay later firm adding 4% to \$105.52.

AMP shares finished 4.7% higher at \$1.325 after the firm ended speculation around chief executive Francesco De Ferrari, announcing he would be standing down and replaced by ANZ's Alexis George.

Macquarie Group shares ended 0.5% down at \$152.12 after its banking division was ordered to hold an extra \$500 million capital for past breaches of intra-group funding.

This coming week the ASX will be closed on Easter Monday, and will resume trade on Tuesday in what will be a slow week for data.

The Reserve Bank of Australia will announce its interest rate decision and statement on Tuesday. The cash rate is widely expected to be kept to 0.1% but the statement may provide clues as to when they could rise again.

On Wednesday the US Federal Reserve will release its minutes and Chairman Jerome Powell will deliver a speech.

Chinese CPI will be released on Friday.

**Economic Calendar 5/04/2021 – 9/04/2021**

Tuesday April 06 2021		Actual	Previous	Consensus	Forecast	
12:30 PM	AU RBA Interest Rate Decision		0.1%		0.1%	
Wednesday April 07 2021		Actual	Previous	Consensus	Forecast	
08:30 PM	CA Balance of Trade FEB		C\$1.41B	C\$1B	C\$1.5B	
08:30 PM	US Balance of Trade FEB		-\$68.2B	-\$70.5B	-\$69.8B	
10:00 PM	CA Ivey PMI s.a MAR		60		62	
Thursday April 08 2021		Actual	Previous	Consensus	Forecast	
02:00 AM	US FOMC Minutes					
01:00 PM	JP Consumer Confidence MAR		33.8		36	
Friday April 09 2021		Actual	Previous	Consensus	Forecast	
09:30 AM	CN Inflation Rate YoY MAR		-0.2%		0.2%	
02:00 PM	DE Balance of Trade FEB		€14.3B		€21.5B	

Economic Calendar 12/04/2021 – 16/04/2021

Monday April 12 2021		Actual	Previous	Consensus	Forecast	
02:00 PM	GB Balance of Trade FEB		£-1.6B			
Tuesday April 13 2021		Actual	Previous	Consensus	Forecast	
05:00 PM	DE ZEW Economic Sentiment Index APR		76.6		70	
08:30 PM	US Core Inflation Rate YoY MAR		1.3%			
08:30 PM	US Inflation Rate YoY MAR		1.7%		1.7%	
Wednesday April 14 2021		Actual	Previous	Consensus	Forecast	
08:30 AM	AU Westpac Consumer Confidence Index APR		111.8			
08:30 AM	AU Westpac Consumer Confidence Change APR		2.6%			
09:30 AM	AU NAB Business Confidence MAR		16			
Thursday April 15 2021		Actual	Previous	Consensus	Forecast	
08:30 PM	US Retail Sales MoM MAR		-3%		4.5%	

Source: www.tradingeconomics.com

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

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
ILU	Iluka Resources	7.5	WEB	Webjet Limited	-7.9
CIA	Champion Iron Ltd	7.4	GOR	Gold Road Res Ltd	-7.8
BLD	Boral Limited	6.7	ING	Inghams Group	-6.7
LYC	Lynas Rare Earths	5.8	CKF	Collins Foods Ltd	-6.6
SGM	Sims Limited	5.5	APX	Appen Limited	-6.5
GOZ	Growthpoint Property	5.4	APE	Eagers Automotive	-6.1
AIA	Auckland Internation	5.2	NAN	Nanosonics Limited	-6.0
JHX	James Hardie Indust	5.1	AGL	AGL Energy Limited.	-5.8
PRN	Perenti Global Ltd	4.9	KGN	Kogan.Com Ltd	-5.6
PLS	Pilbara Min Ltd	4.8	NIC	Nickel Mines Limited	-5.6

Source: IRESS

S & P Indices Week Ending 2 April 2021

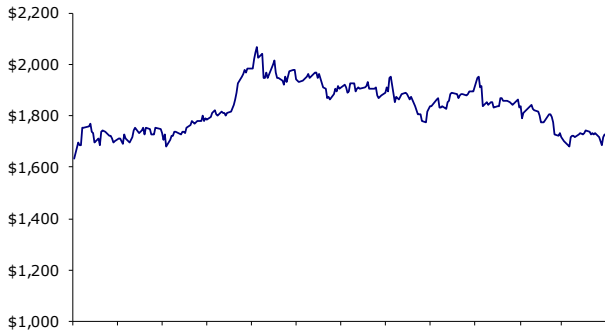
S&P Indices	4/04/2021	28/03/2021	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	8288	8439	-1.8%	-0.6%	-6.8%
S&P 200 Materials	16006	15787	1.4%	0.2%	61.7%
S&P 200 Industrials	5859	5770	1.5%	2.1%	14.8%
S&P 200 Consumer Disc.	3142	3185	-1.3%	5.1%	50.1%
S&P 200 Consumer Staples	12528	12576	-0.4%	1.8%	46.4%
S&P 200 Healthcare	40548	41123	-1.4%	5.7%	110.3%
S&P 200 Financials	6080	6072	0.1%	-0.3%	-4.6%
S&P 200 Info Technology	1993	1985	0.4%	1.4%	156.3%
S&P 200 Telecommunicatic	1364	1366	-0.1%	5.6%	-22.3%
S&P 200 Utilities	6284	6397	-1.8%	4.8%	-16.6%
S&P 200 Property Trusts	1426	1426	0.0%	4.8%	6.3%
S&P 200 Financials ex PT	6781	6772	0.1%	-0.3%	-4.6%

Source: IRESS

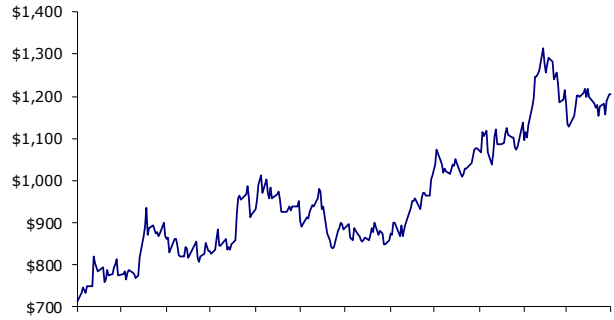


1 Year Commodity Price Charts

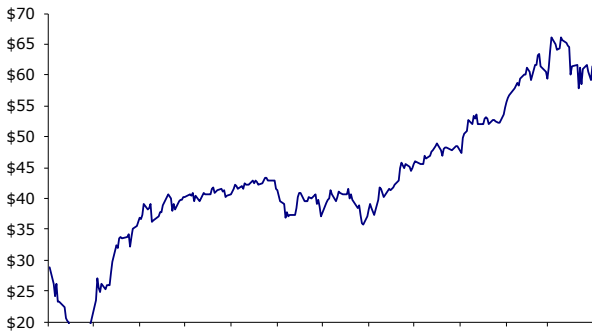
1 Year Gold



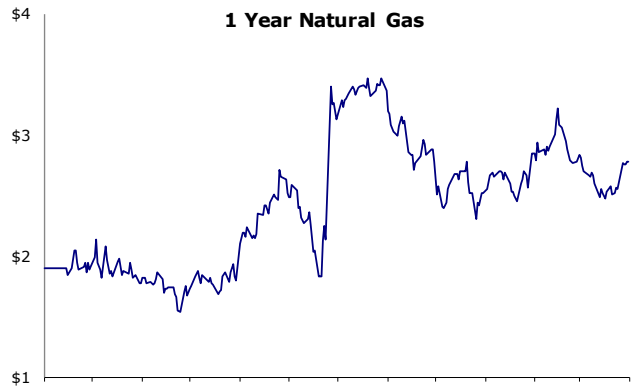
1 Year Platinum



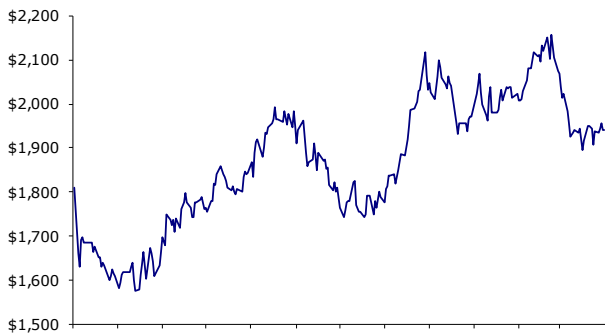
1 Year Oil



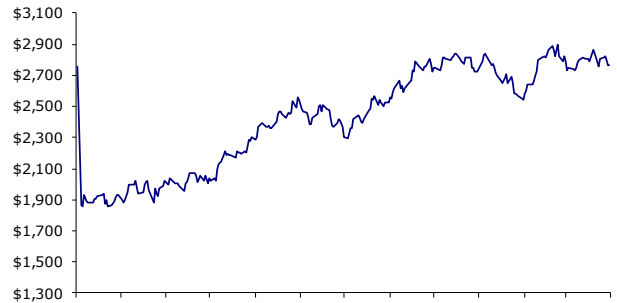
1 Year Natural Gas



1 Year Lead

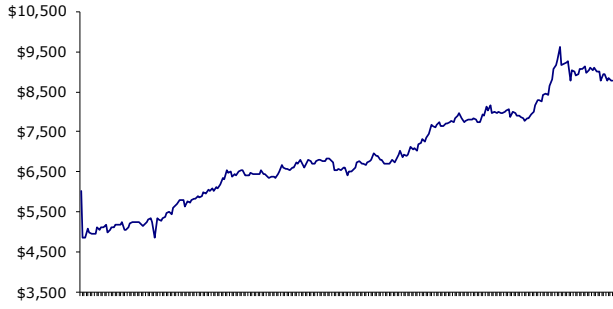


1 Year Zinc

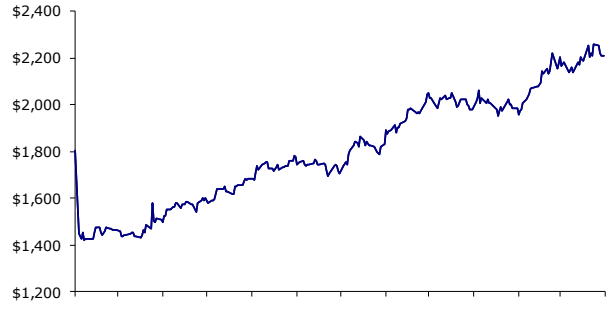




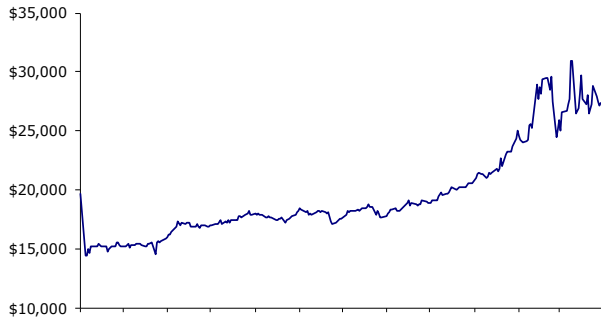
1 Year Copper



1 Year Aluminium

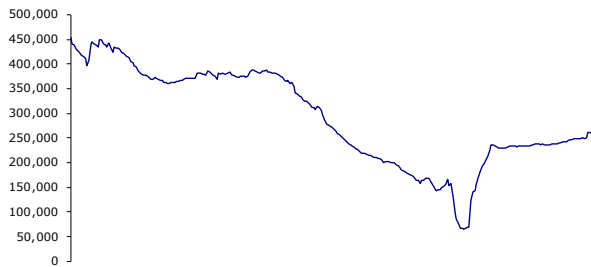


1 Year Tin

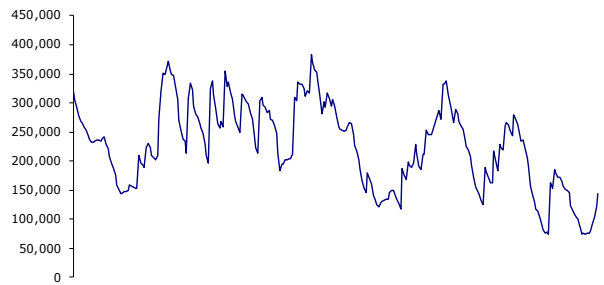


5 Year Metals Stockpiles

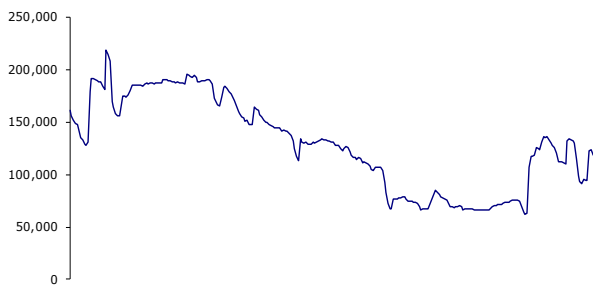
Nickel LME Stockpiles - 5 Year



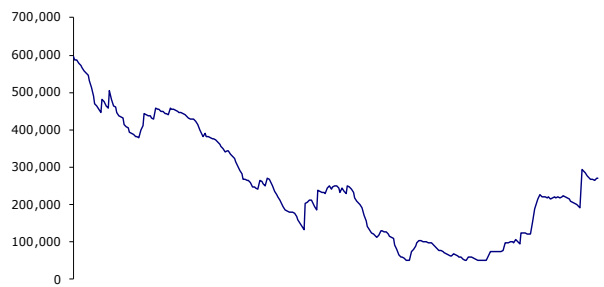
Copper LME Stockpiles - 5 Year



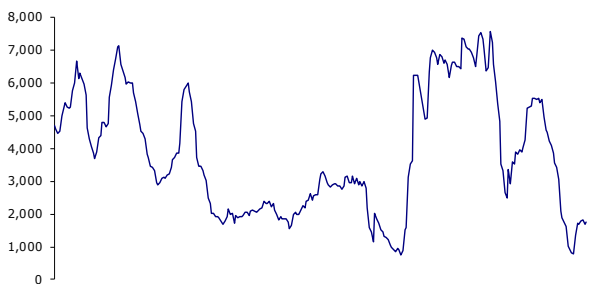
Lead LME Stockpiles - 5 Year



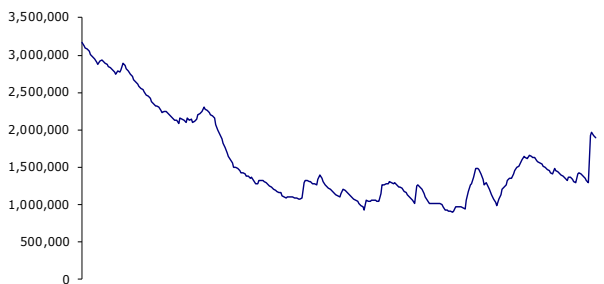
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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