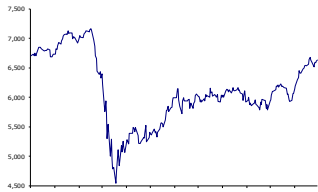
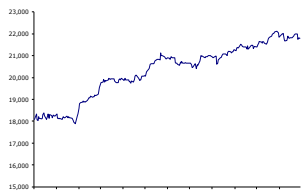


Issue 529
12-month XJO chart

12-month Dow Jones chart

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Global Wrap – 6 December 2020

World Markets	6/12/2020	29/11/2020	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	6634	6601	0.5%	2.9%	19.7%
S&P 500	3699	3638	1.7%	3.5%	64.7%
FTSE 100	6550	6368	2.9%	2.6%	-5.5%
DAX30	13299	13336	-0.3%	0.6%	0.1%
Shanghai Composite	3445	3392	1.6%	3.2%	7.1%
Nikkei 225	26751	26434	1.2%	4.8%	42.6%
Hang Seng	26836	26895	-0.2%	2.3%	17.4%
Currency					
AUD/USD	0.7424	0.7344	1.1%	0.8%	8.5%
Commodities					
Oil (\$/bbl)	46.3	45.1	2.6%	13.0%	-21.7%
Gas (\$/gal)	2.6	2.8	-9.4%	-18.3%	13.0%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	7742	7462	3.7%	12.0%	32.6%
Lead (\$/t)	2027	2053	-1.3%	9.6%	-13.1%
Zinc (\$/t)	2725	2760	-1.3%	3.6%	-0.7%
Aluminium (\$/t)	2028	1975	2.7%	6.4%	17.1%
Nickel (\$/t)	16020	16373	-2.2%	1.3%	40.9%
Tin (\$/t)	19060	19120	-0.3%	4.4%	-10.9%
Gold (\$/oz)	1836	1782	3.0%	-1.4%	56.6%
Silver (\$/oz)	24.2	22.6	7.3%	-0.3%	41.6%
Platinum (\$/oz)	1073	965	11.2%	23.6%	14.4%
Wheat (\$/t)	566.500	595.750	-4.9%	-5.3%	38.8%

Source: Iress

Key points

- 1. Iron ore price surge lifts ASX**
- 2. Stimulus package hopes outweigh US jobs report**
- 3. What to watch next week**

In the US stocks rose to record levels on Friday, notching another weekly advance, as traders looked past a disappointing US jobs report.

The Dow Jones Industrial Average closed higher by 248.74 points, or 0.8%, at 30,218.26. The S&P 500 gained 0.9% to end the day at 3,699.12, and the Nasdaq Composite advanced 0.7% to 12,464.23. All three of major indexes posted intraday and closing record highs, CNBC reported.

Chevron and Caterpillar rose 3.9% and 4.3%, respectively, to lead the Dow higher. Energy was the best-performing S&P 500 sector, gaining 5.4%.

Friday's jump led major averages to for their fourth weekly gain in five weeks. The Dow rose 1% last week. The S&P 500 gained 1.7% over that time period. The Nasdaq Composite rallied 2.2% for the week.



In data releases, the US economy added 245,000 jobs in November. That was well below a Dow Jones consensus estimate of 440,000, while the unemployment rate matched expectations by falling to 6.7% from 6.9%.

However, some traders saw the weaker-than-expected number as a positive because it could pressure lawmakers to move forward with additional fiscal stimulus.

President-elect Joe Biden also called for more stimulus, noting Friday's report foreshadows a "dark winter."

The jobs figures came as the number of coronavirus cases has been rising sharply in the US. The nation reported record numbers on Thursday of new infections, single-day deaths and hospitalisations.

Stocks in Asia-Pacific were mostly higher on Friday, even as the Pentagon added more Chinese firms to a blacklist of alleged Chinese military companies.

The Shanghai composite closed slightly up at 3,444.58 while the Shenzhen component advanced 0.4% to end the day at 14,026.66. Hong Kong's Hang Seng index finished its trading day 0.4% higher at 26,835.92.

China's largest chipmaker Semiconductor Manufacturing International Corp and oil producer CNOOC were among firms added to the blacklist. Hong Kong-listed shares of [SMIC](#) plunged 5.41% on Friday after an earlier suspension. CNOOC, or China National Offshore Oil Corp., also had its Hong Kong-listed stock fall 3.9%.

South Korea's Kospi led gains among the region's major markets and jumped 1.31% to close at 2,731.45. In Japan, the Nikkei 225 slipped 0.22% to close at 26,751.24.

European markets closed higher on Friday as investors monitored prospects of a US stimulus package and a last-minute Brexit trade deal.

The pan-European Stoxx 600 closed up 0.6%, with oil and gas stocks climbing 3.1% to lead gains after OPEC+ members agreed on Thursday to increase production by 500,000 barrels per day beginning in January. Retail stocks declined by 0.5%.

Sentiment took a hit Thursday after a Wall Street Journal report said that supply chain challenges had caused Pfizer to slash its coronavirus vaccine rollout estimates for 2020.

However Pfizer and BioNtech are on track to roll out 1.3 billion vaccines in 2021 and the 50 million dose shortfall this year will be covered as production ramps up, the report said.

Meanwhile, Moderna said Thursday that it expects to supply up to 125 million doses of its experimental vaccine around the world in the first quarter of 2021.

The ASX 200 closed 0.3% higher on Friday at 6634.1 as the big banks rose and Rio Tinto and BHP turned around a dismal open, The Sydney Morning Herald reported.

The market recorded a fifth straight week of gains, adding 0.5% for the week - its fifth straight week of gains. It is now back within 50 points of where it started the year.

Analytics software group Nuix surged to a peak of \$9 on its ASX debut and closed 50.9% higher for the session. Construction materials and services provider MAAS Group Holdings, Doctor Care Anywhere, and Prospech (a precious metals mining exploration company with projects in Slovakia) also rose after hitting the boards on Friday.

A market-friendly US election result and a slew of vaccine updates drove the index to nine-month highs during a record-breaking November rise before investors cooled their heels during a Thanksgiving holiday lull.

The market has since tracked higher amid renewed optimism over the country's economic recovery and surging iron ore prices.

Iron ore prices surged further on Friday as unprecedented demand from China, constrained supply from Brazil and strained relations between Canberra and Beijing convulse the seaborne market.



According to Fastmarkets MB, benchmark 62% Fe fines imported into Northern China (CFR Qingdao) were changing hands for \$145.01 a tonne on Friday, up 5.8% from Thursday's peg, mining.com reported.

That was the highest level for the steelmaking raw material since March 2013 and brings gains for 2020 to over 57%.

As a result Rio Tinto added 0.9% to close at \$113.20 and bring its gains for the week to nearly 11%. BHP rose 0.6% to close at \$41.50 and add 7% for the week.

Fortescue Metals fell on Friday but rose nearly 11% across the five sessions thanks to a huge 13.3% rise on Thursday.

Macquarie Group rose 2.3% on Friday to finish at \$141.82 while ANZ was the best of the big banks, adding 1.3% to \$23.30.

ASX newcomer Nuix was jubilant after hitting the boards for the first time, finishing at a 50.9% premium to its listing price at \$8.01.

MAAS Group Holdings, Doctor Care Anywhere and Prospech also rose strongly after commencing trade on the ASX on Friday.

US futures were pointing to a 0.2% rise for S&P 500 and Nasdaq tonight, while Dow E-Mini futures were up 0.3%

This week investors will be watching:

Reserve Bank of Australia (RBA) governor Philip Lowe's speech on Sunday; Japanese gross domestic product (GDP) on Monday; euro zone GDP on Tuesday; and the Chinese consumer price index (CPI) release on Wednesday followed by US CPI on Friday.

**Economic Calendar 7/12/2020 – 11/12/2020**

Monday December 07 2020		Actual	Previous	Consensus	Forecast
11:00 PM	CA Ivey PMI s.a NOV		54.5		54
Tuesday December 08 2020		Actual	Previous	Consensus	Forecast
08:30 AM	AU NAB Business Confidence NOV		5		6
06:00 PM	DE ZEW Economic Sentiment Index DEC		39	35	32
Wednesday December 09 2020		Actual	Previous	Consensus	Forecast
07:30 AM	AU Westpac Consumer Confidence Index DEC		107.7		105
07:30 AM	AU Westpac Consumer Confidence Change DEC		2.5%		
09:30 AM	CN Inflation Rate YoY NOV		0.5%		0.9%
03:00 PM	DE Balance of Trade OCT		€20.8B		€23.2B
Thursday December 10 2020		Actual	Previous	Consensus	Forecast
03:00 PM	GB Balance of Trade OCT		£0.6B		£1.4B
09:30 PM	US Core Inflation Rate YoY NOV		1.6%		1.6%
09:30 PM	US Inflation Rate YoY NOV		1.2%		1.2%

Economic Calendar 14/12/2020 – 18/12/2020

Monday December 14 2020		Actual	Previous	Consensus	Forecast
07:50 AM	JP Tankan Large Manufacturers Index Q4		-27		-17
Tuesday December 15 2020		Actual	Previous	Consensus	Forecast
03:00 PM	GB Claimant Count Change NOV		-29.8K		30K
Wednesday December 16 2020		Actual	Previous	Consensus	Forecast
07:50 AM	JP Balance of Trade NOV		¥872.9B		¥810B
03:00 PM	GB Inflation Rate YoY NOV		0.7%		
09:30 PM	CA Inflation Rate YoY NOV		0.7%		
09:30 PM	US Retail Sales MoM NOV		0.3%		0.2%
Friday December 18 2020		Actual	Previous	Consensus	Forecast
07:30 AM	JP Inflation Rate YoY NOV		-0.4%		
08:01 AM	GB GfK Consumer Confidence DEC		-33		-28
05:00 PM	DE Ifo Business Climate DEC		90.7		90

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 4 December 2020**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
SFR	Sandfire Resources	28.6	IEL	Idp Education Ltd	-9.6
PNV	Polynovo Limited	15.2	Z1P	Zip Co Ltd.	-7.8
OZL	OZ Minerals	15.0	MFG	Magellan Fin Grp Ltd	-5.6
MND	Monadelphous Group	13.8	CTD	Corp Travel Limited	-5.6
WGX	Westgold Resources.	12.8	ANN	Ansell Limited	-5.1
FMG	Fortescue Metals Grp	11.0	AVH	Avita Therapeutics	-5.0
RIO	Rio Tinto Limited	11.0	QAN	Qantas Airways	-4.5
PTM	Platinum Asset	10.9	IRE	IRESS Limited	-4.5
CKF	Collins Foods Ltd	10.8	APX	Appen Limited	-4.4
DRR	Detera	10.3	TGR	Tassal Group Limited	-4.1

Source: IRESS

S & P Indices Week Ending 4 December 2020

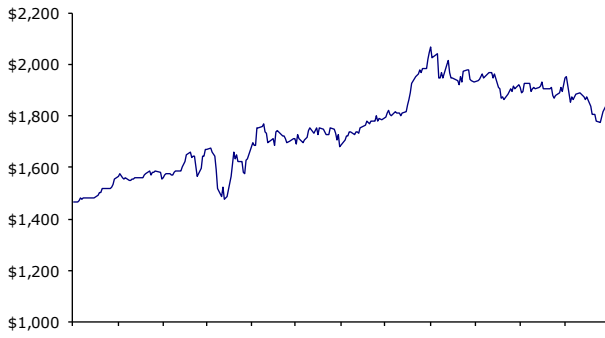
S&P Indices	6/12/2020	29/11/2020	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	8311	8221	1.1%	8.9%	-6.5%
S&P 200 Materials	15379	14610	5.3%	8.1%	55.3%
S&P 200 Industrials	6173	6232	-0.9%	-2.4%	21.0%
S&P 200 Consumer Disc.	2898	2931	-1.1%	1.4%	38.4%
S&P 200 Consumer Staples	12546	12539	0.1%	-1.1%	46.6%
S&P 200 Healthcare	43448	44532	-2.4%	-3.7%	125.4%
S&P 200 Financials	5538	5551	-0.2%	5.9%	-13.1%
S&P 200 Info Technology	2009	2003	0.3%	-0.3%	158.3%
S&P 200 Telecommunicatic	1274	1286	-1.0%	1.6%	-27.4%
S&P 200 Utilities	6833	6986	-2.2%	-3.8%	-9.4%
S&P 200 Property Trusts	1468	1466	0.1%	-0.1%	9.4%
S&P 200 Financials ex PT	6177	6192	-0.2%	5.9%	-13.1%

Source: IRESS

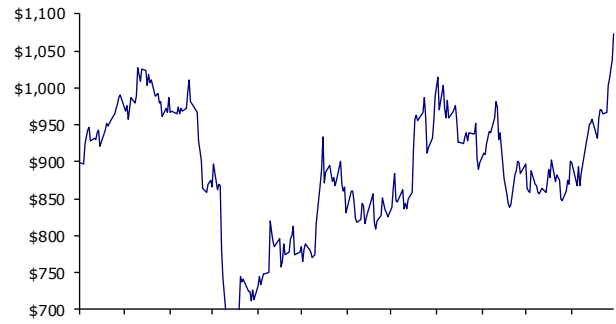


1 Year Commodity Price Charts

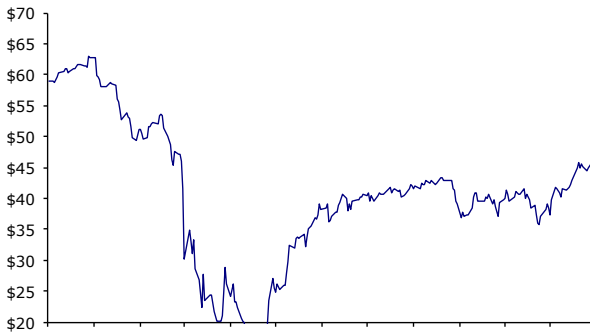
1 Year Gold



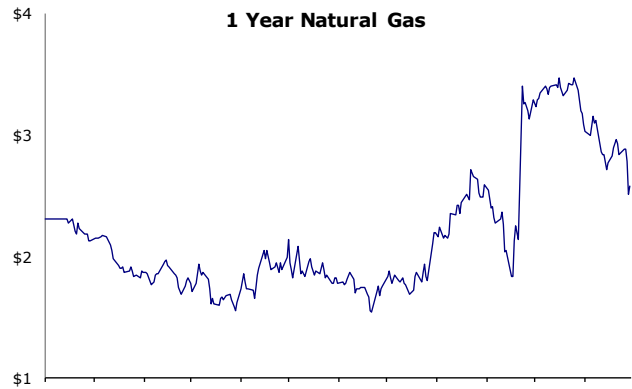
1 Year Platinum



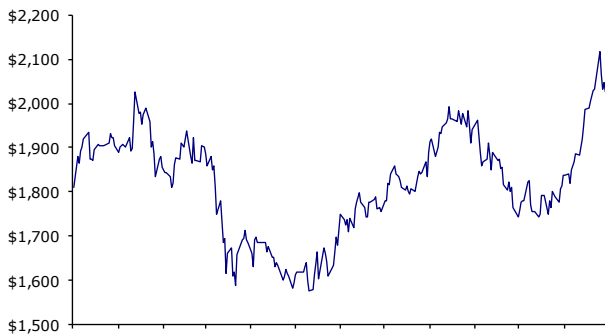
1 Year Oil



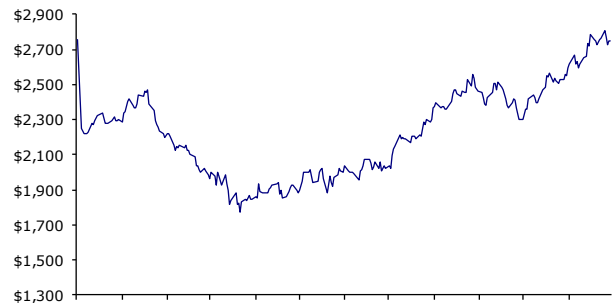
1 Year Natural Gas



1 Year Lead

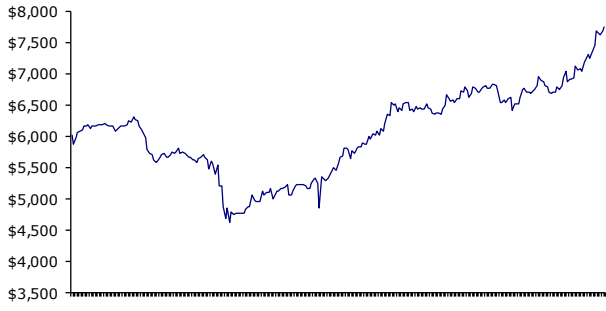


1 Year Zinc

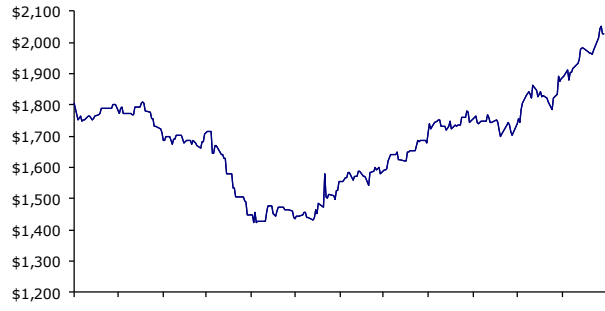




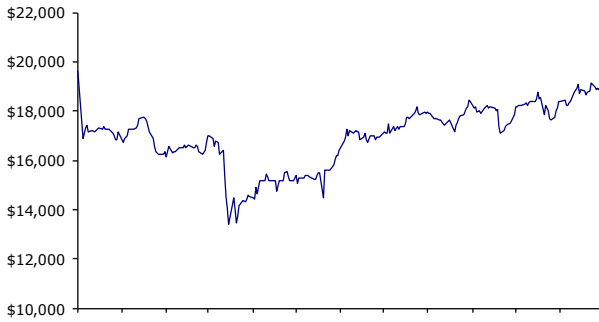
1 Year Copper



1 Year Aluminium

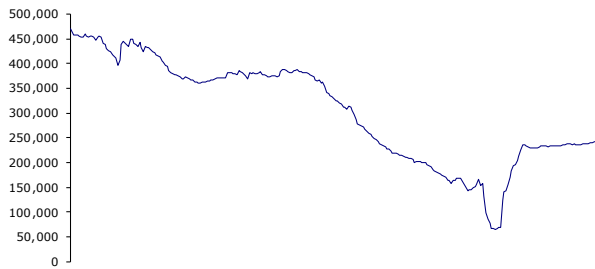


1 Year Tin

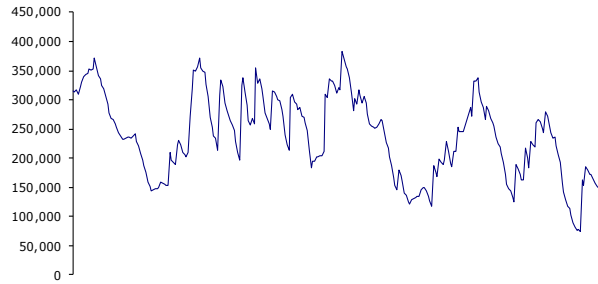


5 Year Metals Stockpiles

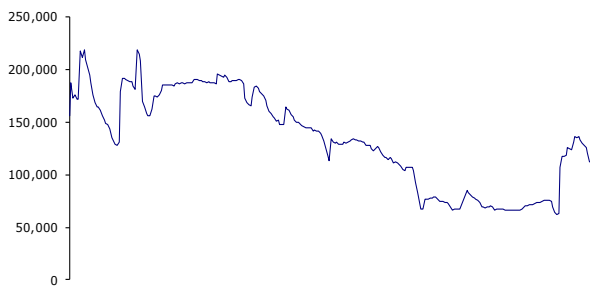
Nickel LME Stockpiles - 5 Year



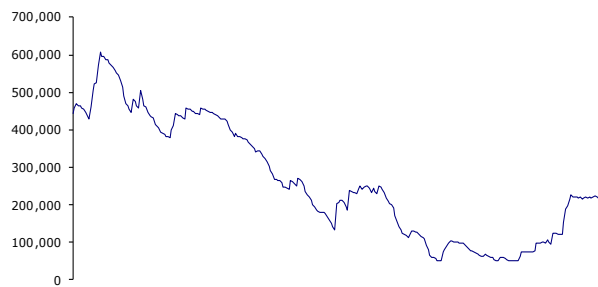
Copper LME Stockpiles - 5 Year



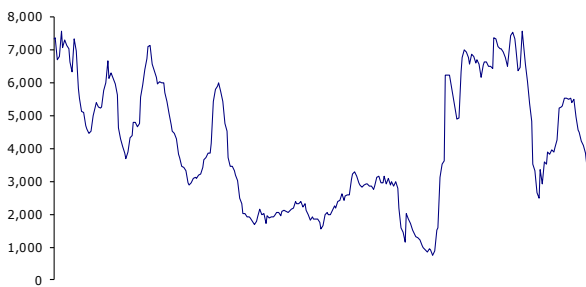
Lead LME Stockpiles - 5 Year



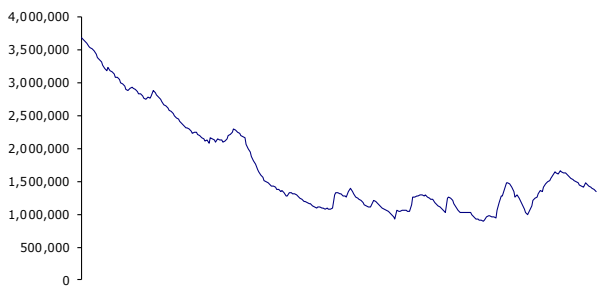
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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