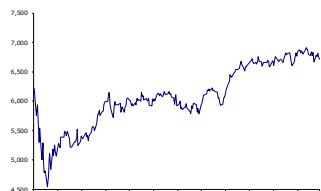


**Issue 542**
**12-month XJO chart**

**12-month Dow Jones chart**

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**Global Wrap – 7 March 2021**

World Markets	7/03/2021	28/02/2021	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	6711	6673	0.6%	-2.1%	21.1%
S&P 500	3811	3907	-2.4%	-0.5%	69.7%
FTSE 100	6483	6624	-2.1%	-0.4%	-6.5%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3509	3642	-3.7%	0.2%	9.1%
Nikkei 225	28966	30156	-3.9%	2.2%	54.4%
Hang Seng	28980	30645	-5.4%	-1.1%	26.8%
<b>Currency</b>					
AUD/USD	0.7705	0.7870	-2.1%	-0.6%	12.1%
<b>Commodities</b>					
Oil (\$/bbl)	61.5	59.2	3.8%	10.4%	15.4%
Gas (\$/gal)	2.8	3.1	-9.7%	-0.6%	50.5%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	9173	8807	4.2%	17.1%	57.1%
Lead (\$/t)	2107	2122	-0.7%	4.9%	-9.6%
Zinc (\$/t)	2823	2864	-1.4%	9.2%	2.8%
Aluminium (\$/t)	2203	2135	3.2%	11.6%	27.2%
Nickel (\$/t)	18607	19496	-4.6%	5.6%	63.6%
Tin (\$/t)	27500	29349	-6.3%	11.8%	28.5%
Gold (\$/oz)	1729	1777	-2.7%	-5.8%	47.5%
Silver (\$/oz)	26.4	27.3	-3.1%	-1.7%	54.7%
Platinum (\$/oz)	1185	1293	-8.3%	6.4%	26.4%
Wheat (\$/t)	655.000	653.000	0.3%	1.1%	60.4%

Source: Iress

**Key points**

1. 'Reopening stocks' lead bounce back in US
2. Energy stocks shine on ASX as tech sector suffers
3. What to watch next week

**US stocks** roared back from a sharp sell-off on Friday as a rally in bond yields eased, while a stronger-than-expected jobs report boosted optimism for a faster economic recovery, CNBC reported.

The **Dow Jones Industrial Average** climbed 572.16 points, or 1.9%, to 31,496.30 after losing as much as 150 points. The **S&P 500** ended the wild session 2% higher at 3,841.94 after shedding 1% earlier. The **Nasdaq Composite** advanced 1.6% to 12,920.15 as Apple climbed 1% and Microsoft gained 2%. At its low of the day, the tech-heavy benchmark dropped 2.6%.

The major averages bounced off their lows as bond yields retreated from their session highs. The **10-year Treasury yield** eased back to 1.55% after popping above 1.6% to touch a 2021 high following data showing a surge in jobs growth.



The US Labor Department on Friday reported that nonfarm payrolls jumped by 379,000 for the month and the unemployment rate fell to 6.2%. That compared to expectations of 210,000 new jobs and the jobless rate to hold steady from the 6.3% rate in January, according to Dow Jones.

**Stocks that would benefit from a rapid economic comeback jumped** in the wake of the jobs report. The S&P 500 energy sector popped 3.9%, posting its best day since November. Occidental Petroleum jumped 4.5%, while Devon Energy rallied 8.4%. Financials and materials rose more than 2% each.

However the spike in interest rates fuelled fears that growth-oriented **tech companies**, which had led the market rally last year, may have a hard time living up to expectations if borrowing costs jump. Tesla tumbled more than 3%, bringing its weekly losses to 11%. Although the stock closed well off its Friday lows. Pandemic winners **Peloton and Zoom Video** slid 12% and 9%, respectively, this week.

**Shares in Asia** were mostly lower Friday as investors watched bond yields as well as technology stocks in the region.

Mainland Chinese stocks closed mixed. The **Shanghai composite** declined fractionally to 3,501.99 and the **Shenzhen component** dipped slightly to 14,412.31, while the **Shenzhen composite** gained 0.171% to 2,298.60. Chinese Premier Li Keqiang announced the world's second-largest economy would target growth of over 6% for 2021.

Hong Kong's **Hang Seng** index closed 0.47% lower at 29,098.29.

In Japan, the **Nikkei 225** slipped 0.23% to close at 28,864.32 while the Topix index finished its trading day 0.61% higher at 1,896.18. South Korea's Kospi fell 0.57% to close at 3,026.26.

**Technology stocks in Asia** were mostly lower on Friday.

Hong Kong-listed shares of Chinese tech firms slipped: Tencent shed 1.59% while Xiaomi fell 3.74% and Meituan declined 0.88%.

Shares of Japanese conglomerate SoftBank Group were fractionally higher while South Korean chipmaker SK Hynix declined 1.41%.

Those moves came after the Nasdaq Composite fell 2.11% to 12,723.47 on Thursday — turning negative for 2021.

On Thursday Chinese Premier Li Keqiang announced the world's second-largest economy would target growth of over 6% for 2021.

**Shares in Europe** received a weak handover from Asia-Pacific, leading to a mixed session on Friday afternoon.

The pan-European Stoxx 600 hovered fractionally below the flatline, having earlier been down by 1%. Travel and leisure stocks dropped 1.5% while oil and gas gained 1.4%.

The **S&P/ASX200** finished Friday's session down 49.9 points or 0.7% to 6710.8, The Sydney Morning Herald reported.

**Energy stocks** were the main bright spot, with the sector up 2.8% as Woodside, Santos, Origin and Oil Search all posted solid gains off the back of surging oil prices.

In the **tech and healthcare** sectors, sell-offs continued for a second day. Info tech stocks finished Friday down 1.6%, with Afterpay sliding 2.5% to \$115.40, while Zip Co lost 5.2% for the session and finished at \$9.56.

Biotech giant CSL, which went ex-dividend on Thursday, was the biggest weight in healthcare and lost 2.8% to \$248.58.

**Consumer staples** were modestly higher, up 0.4%, as Woolworths gained 0.4% to \$38.95 and Coles was up 0.6% to \$15.50.









The market came close to finishing the week behind but narrowed its losses at the end of Friday's session, and finished 0.56% ahead for the week.

**This coming week** is a big one for mainly overseas data. On Monday Japanese gross domestic product (GDP) will be released and Bank of England Governor Andrew Bailey will present a speech, followed by








the Reserve Bank of Australia's Governor Philip Lowe presenting a speech and the eurozone GDP being released on Tuesday.

Chinese and US consumer price index (CPI) will be released on Wednesday, followed by the European Central Bank interest rate decision on Thursday.

## Economic Calendar 8/03/2021 – 12/03/2021

Tuesday March 09 2021				Actual	Previous	Consensus	Forecast	
08:30 AM	AU	NAB Business Confidence FEB			10		11	
03:00 PM	DE	Balance of Trade JAN			€14.8B		€12.4B	
Wednesday March 10 2021				Actual	Previous	Consensus	Forecast	
07:30 AM	AU	Westpac Consumer Confidence Change MAR			1.9%		1.3%	
07:30 AM	AU	Westpac Consumer Confidence Index MAR			109.1		110	
09:30 AM	CN	Inflation Rate YoY FEB			-0.3%		0.4%	
09:30 PM	US	Core Inflation Rate YoY FEB			1.4%	1.4%	1.4%	
09:30 PM	US	Inflation Rate YoY FEB			1.4%	1.6%	1.5%	
Friday March 12 2021				Actual	Previous	Consensus	Forecast	
03:00 PM	GB	Balance of Trade JAN			£-6.2B		£-4.8B	

## Economic Calendar 15/03/2021 – 19/03/2021

Tuesday March 16 2021				Actual	Previous	Consensus	Forecast	
06:00 PM	DE	ZEW Economic Sentiment Index MAR			71.2			
08:30 PM	US	Retail Sales MoM FEB			5.3%		2.1%	
Wednesday March 17 2021				Actual	Previous	Consensus	Forecast	
07:50 AM	JP	Balance of Trade FEB			¥-323.9B			
08:30 PM	CA	Inflation Rate YoY FEB			1%		1.1%	
Thursday March 18 2021				Actual	Previous	Consensus	Forecast	
02:00 AM	US	FOMC Economic Projections						
02:00 AM	US	Fed Interest Rate Decision			0.25%		0.25%	
02:30 AM	US	Fed Press Conference						
Friday March 19 2021				Actual	Previous	Consensus	Forecast	
07:30 AM	JP	Inflation Rate YoY FEB			-0.6%		-0.4%	
08:01 AM	GB	Gfk Consumer Confidence MAR			-23			

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

**All Ords Top 10 Week Ending 5 March 2021**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
ANZ	ANZ Banking Grp Ltd	10.2	IEL	Idp Education Ltd	-13.3
CPU	Computershare Ltd	9.3	GOR	Gold Road Res Ltd	-11.9
BSL	BlueScope Steel Ltd	9.2	CIM	Cimic Group Ltd	-11.2
WHC	Whitehaven Coal	8.9	IGO	IGO Limited	-9.5
SGP	Stockland	8.6	OBL	Omni Bridgeway Ltd	-8.9
URW	Unibailrodawestfield	8.4	Z1P	Zip Co Ltd.	-8.1
CWY	Cleanaway Waste Ltd	7.5	DRR	Deterra	-7.7
RMS	Ramellus Resources	7.5	EVN	Evolution Mining Ltd	-6.7
STO	Santos Ltd	7.3	NEA	Nearmap Ltd	-6.6
NAB	National Aust. Bank	7.1	NST	Northern Star	-6.4

Source: IRESS

**S & P Indices Week Ending 5 March 2021**

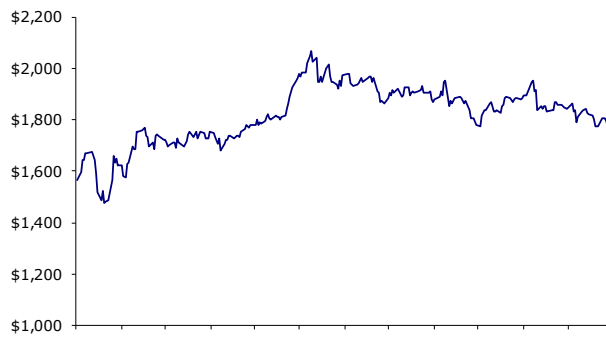
S&P Indices	7/03/2021	28/02/2021	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	8331	8124	2.5%	-1.0%	-6.3%
S&P 200 Materials	16607	16328	1.7%	4.6%	67.7%
S&P 200 Industrials	5688	5725	-0.6%	-4.8%	11.5%
S&P 200 Consumer Disc.	2925	3128	-6.5%	-7.4%	39.7%
S&P 200 Consumer Staples	12257	12540	-2.3%	-6.0%	43.3%
S&P 200 Healthcare	39846	41563	-4.1%	-6.1%	106.7%
S&P 200 Financials	5810	5861	-0.9%	0.4%	-8.8%
S&P 200 Info Technology	2006	2301	-12.8%	-12.6%	158.0%
S&P 200 Telecommunicatic	1284	1382	-7.1%	-5.2%	-26.9%
S&P 200 Utilities	5835	5952	-2.0%	-9.9%	-22.6%
S&P 200 Property Trusts	1340	1340	0.0%	-6.5%	-0.1%
S&P 200 Financials ex PT	6480	6538	-0.9%	0.4%	-8.8%

Source: IRESS

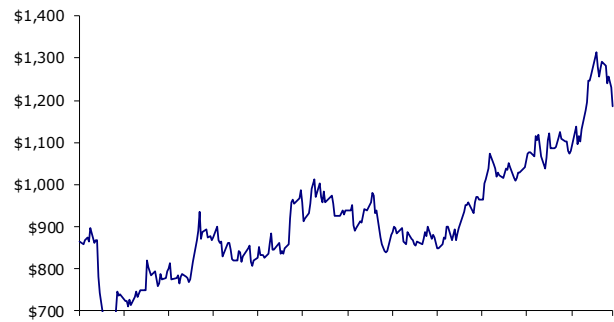


## 1 Year Commodity Price Charts

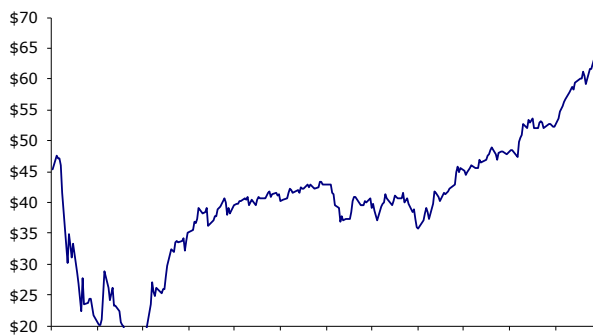
**1 Year Gold**



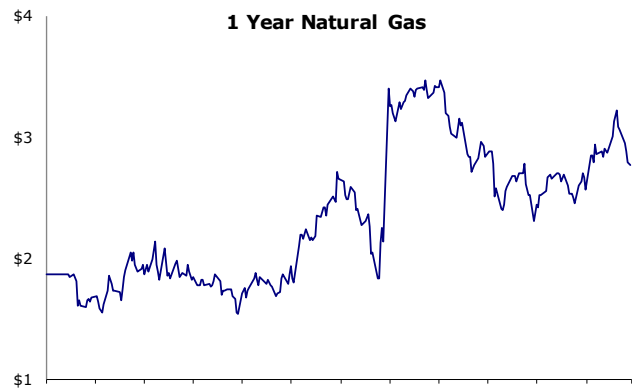
**1 Year Platinum**



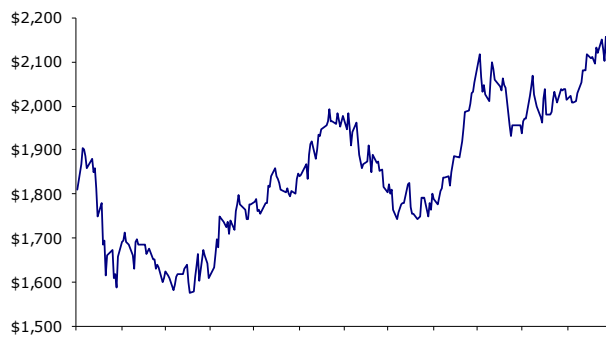
**1 Year Oil**



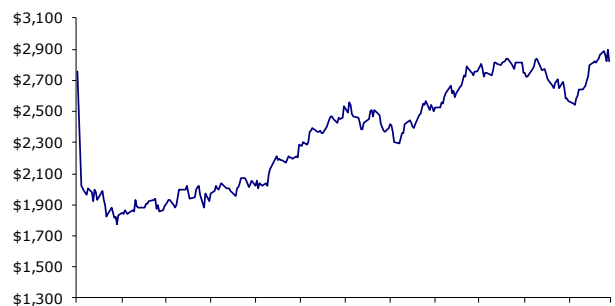
**1 Year Natural Gas**



**1 Year Lead**

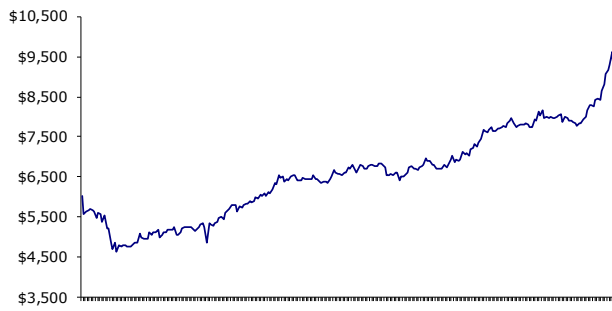


**1 Year Zinc**

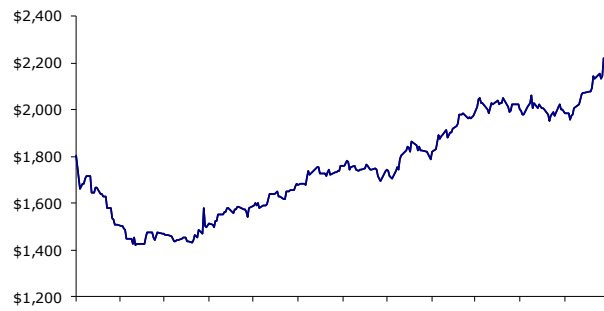




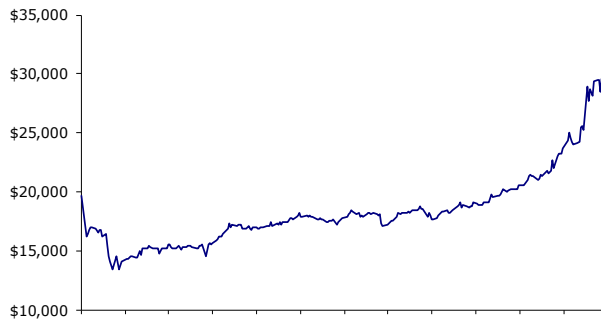
**1 Year Copper**



**1 Year Aluminium**

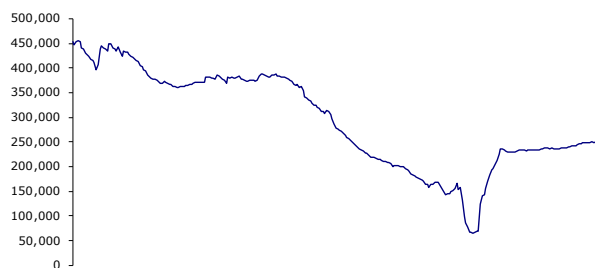


**1 Year Tin**

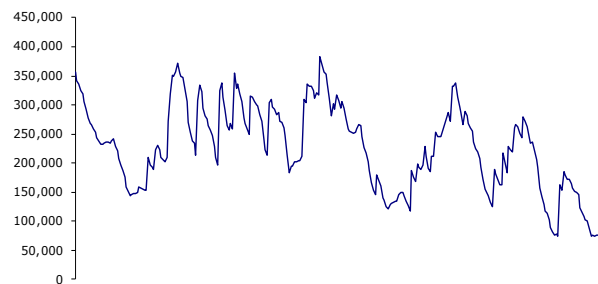


## 5 Year Metals Stockpiles

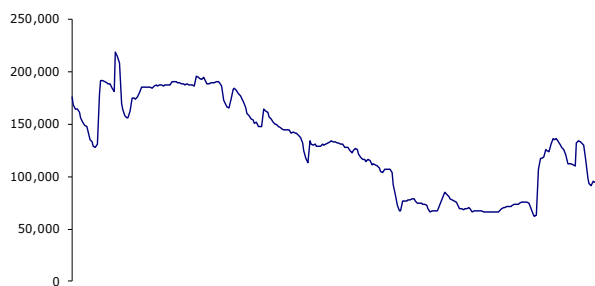
**Nickel LME Stockpiles - 5 Year**



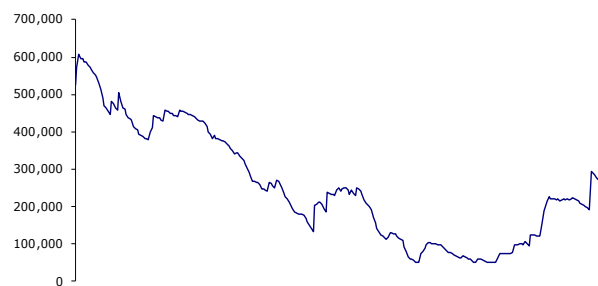
**Copper LME Stockpiles - 5 Year**



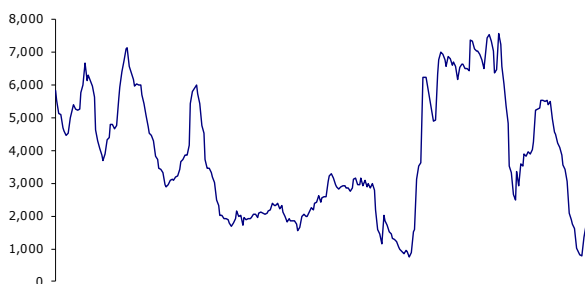
**Lead LME Stockpiles - 5 Year**



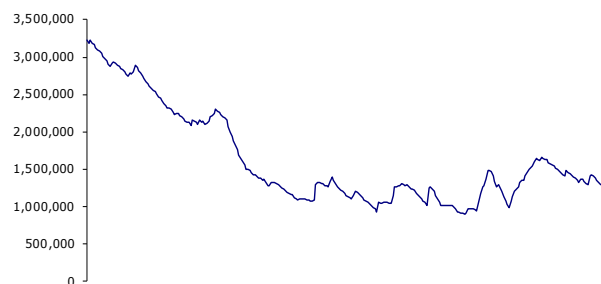
**Zinc LME Stockpiles - 5 Year**



**Tin LME Stockpiles - 5 Year**



**Aluminium LME Stockpiles - 5 Year**





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