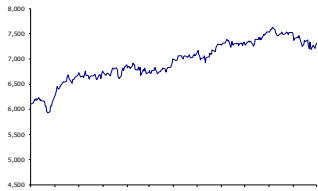
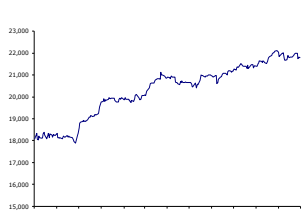


**12-month XJO chart**

**12-month Dow Jones chart**

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**Global Wrap – 10 October 2021**

World Markets	10/10/2021	3/10/2021	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	7320	7186	1.9%	-1.3%	32.0%
S&P 500	4391	4357	0.8%	-2.0%	95.5%
FTSE 100	7096	7027	1.0%	1.1%	2.4%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3592	3568	0.7%	-0.4%	11.7%
Nikkei 225	28049	28445	-1.4%	-7.5%	49.5%
Hang Seng	24838	24576	1.1%	-0.8%	8.6%
<b>Currency</b>					
AUD/USD	0.7309	0.7258	0.7%	1.9%	6.3%
<b>Commodities</b>					
Oil (\$/bbl)	79.4	75.7	4.8%	9.3%	48.8%
Gas (\$/gal)	5.6	5.6	-1.0%	1.1%	63.8%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	9246	9113	1.5%	-2.6%	58.4%
Lead (\$/t)	2255	2155	4.6%	0.9%	-3.3%
Zinc (\$/t)	3015	2999	0.5%	-1.2%	9.9%
Aluminium (\$/t)	2902	2865	1.3%	1.2%	67.6%
Nickel (\$/t)	18870	18125	4.1%	-4.9%	66.0%
Tin (\$/t)	36925	35600	3.7%	7.4%	72.6%
Gold (\$/oz)	1757	1758	-0.1%	-2.1%	49.9%
Silver (\$/oz)	22.7	22.5	0.7%	-4.6%	32.8%
Platinum (\$/oz)	1028	974	5.6%	10.5%	9.7%
Wheat (\$/t)	734.000	757.750	-3.1%	3.1%	79.8%

Source: Iress

**Key points**

1. US dips following jobs report
2. Global energy crisis lifts ASX
3. What to watch this coming week

In the US the Dow was little changed on Friday, notching a winning week as optimism about a short-term debt ceiling deal outweighed the effects of a disappointing jobs report.

The **Dow Jones Industrial Average** dropped 8.69 points to 34,746.25. The **S&P 500** fell about 0.2% to 4,391.34. The technology-focused **Nasdaq Composite** fell 0.5% to 14,579.54.

**Energy stocks** plowed higher on Friday as **West Texas Intermediate crude futures**, the US oil benchmark, crossed \$80 per barrel on Friday for the first time since November 2014. WTI crude settled at \$79.35. **Exxon Mobil** rose 2.5%, **Chevron** advanced 2.2% and **ConocoPhillips** added nearly 4.8%.

This occurred as big power users struggle to meet demand global energy crunch. However even with worldwide demand growing as economic activity rebounds from pandemic lows, the Organization of the Petroleum Exporting Countries and allied producers (**OPEC+**) this week said they would remain on the path of only gradually bringing back production.



There was something for both bears and bulls in Friday's **jobs report**, which explains the gyrations in stocks following the release.

The headline number was a major disappointment as the economy added just 194,000 jobs in September, the Labor Department reported. That was well below the Dow Jones estimate of 500,000.

A bleaker labor picture could stall the Federal Reserve as it prepares to slow its \$120 billion-per-month bond-buying (stimulus) program.

On the other hand, the unemployment rate itself fell to a much lower point than economists had forecast. At 4.8% it's the same level seen in late 2016.

On Thursday Washington reached a deal to raise the debt ceiling to US\$480 million until early December, avoiding a historic default that experts say would have devastated the economy.

**Chinese stocks** rose on the first day of trade after a week-long holiday and following Thursday's rally on Wall Street.

Data on Friday also showed that the services activity in China returned to positive levels.

The **Shanghai Composite** was up 0.67% to close at 3,592.17, while the **Shenzhen Component** was higher by 0.74% to 14,414.16.

Hong Kong's **Hang Seng** index rose 0.27% in the final hour of trade.

China's **CSI 300** real estate index was down more than 1% by the afternoon, reflecting **Evergrande's** debt woes and signs of stress in the broader property sector.

Japan's **Nikkei 225** rose 1.34% to close at 28,048.94.

In South Korea, the **Kospi** closed 0.11% down to 2,956.30. In its earnings estimates on Friday, **Samsung** said its operating profit for the quarter that ended in September was likely up 28% from a year ago to 15.8 trillion Korean won (US\$13.26 billion).

The stock initially rose following the release of its best earnings estimates in three years, but ended the day 0.14% lower.

Activity in **China's services sector** grew in September, data from a private survey showed on Friday. The Caixin/Markit services Purchasing Managers' Index (PMI) rose to 53.4 from 46.7 in August, recovering from the lowest level seen since the height of the pandemic last year, according to Reuters. The 50-point mark separates growth from contraction.

The **pan-European Stoxx 600** ended down 0.2%, with autos gaining 1.2% while tech slid 1.3% to lead losses.

This happened after fluctuations over week, with the possibility of higher inflation sparking aversion for growth-oriented tech stocks.

Meanwhile Ireland relinquished its opposition to **new global corporate tax rules** on Thursday, agreeing to forego its 12.5% tax for large multinational corporations in a key development for efforts to install a worldwide minimum rate of "at least" 15%.

The **S&P/ASX 200 Index** rose 134.6 points, or 1.9%, to 7320.1 this week, the first time it has closed higher for the week in more than a month.

The **global energy crisis** provided a strong tailwind for the market this week, with customers willing to pay whatever they could to secure supply amid a shortage of oil, gas and coal, buoying commodity prices.

**Woodside Petroleum** firmed 6.7% to \$25.35, **Santos** advanced 6% to \$7.38, **Origin Energy** climbed 6.5% to \$5.07, **Oil Search** rose 5.4% to \$4.51, **Beach Energy** added 1.8% to \$1.45, **AGL Energy** gained 7.9% to \$6.25 and **Worley** closed the week 9.8% higher at \$10.67.

The major banks also provided support to the market. **Commonwealth Bank** rose 4.4% to \$104.45, **NAB** advanced 4.1% to \$28.38, **Westpac** firmed 2.2% to \$25.96 and **ANZ** climbed 1.9% to \$27.96.



**Collins Foods** shares climbed 10% to \$13.19 after it signed a corporate franchise agreement with **Yum! Brands** to operate the **KFC** business in the Netherlands, enabling it to develop as many as 130 new KFC restaurants over the next 10 years.

With the global energy crisis putting pressure on inflation expectations, **tech** and **healthcare** were among the worst performing sectors on the market this week.

**ResMed** dipped 3.7% to \$35.22, **Nanosonics** slid 6.3% to \$5.69, **Mesoblast** declined 5.8% to \$1.54, **PolyNovo** fell 5.1% to \$1.76, Clinuvel Pharmaceuticals lost 3.2% to \$40.72 and Ramsay Health Care closed the week 1.1% lower at \$67.61.

**Xero** slid 0.8% to \$139.28, **WiseTech Global** dipped 0.8% to \$52.59, and **Altium** fell 2.1% to \$34.01.

**EML Payments** shares tumbled 15.7% to \$3.16 after the Central Bank of Ireland said it wanted limits applied to EML's Prepaid Financial Services business. EML said the demand could materially impact its operations in Ireland.

**SeaLink Travel Group** shares dropped 14.6% to \$7.49. The group was unable to secure the Melbourne Metropolitan Bus franchise contract from the Victorian government, losing to a bid from Kinetic.

**This coming week** third-quarter earnings season kicks off in the US, while the American Consumer Price Index (CPI) reading will be released on Wednesday (local time), along with the Federal Reserve meeting minutes.

Evergrande's debt woes are expected to cause more stress in the broader property sector and iron ore market, while China's CPI will be released on Thursday.

In Australia, the peak housing industry (HIA) will release its new home sales data on Tuesday, along with the Westpac Consumer Confidence reading. Australia's employment figures will be out on Thursday.

Sources: *CNBC, Reuters, The Australian Financial Review, FXStreet, Iress*

**Economic Calendar 11/10/2021 – 15/10/2021**

Tuesday October 12 2021			Actual	Previous	Consensus	Forecast	
08:30 AM	AU	NAB Business Confidence SEP		-5		-2	
02:00 PM	GB	Claimant Count Change SEP		-58.6K		-46K	
05:00 PM	DE	ZEW Economic Sentiment Index OCT		26.5	24	22.6	
10:00 PM	US	JOLTs Job Openings AUG		10.934M	10.925M	10.8M	
Wednesday October 13 2021			Actual	Previous	Consensus	Forecast	
11:00 AM	CN	Exports YoY SEP		25.6%	21.5%	21%	
11:00 AM	CN	Imports YoY SEP		33.1%	19.2%	21%	
02:00 PM	GB	Balance of Trade AUG		£-3.1B		£-2.8B	
08:30 PM	US	Core Inflation Rate YoY SEP		4%	4%	4%	
08:30 PM	US	Inflation Rate YoY SEP		5.3%	5.3%	5.3%	
Thursday October 14 2021			Actual	Previous	Consensus	Forecast	
02:00 AM	US	FOMC Minutes					
07:30 AM	AU	Westpac Consumer Confidence Index OCT		106.2		108	
07:30 AM	AU	Westpac Consumer Confidence Change OCT		2%		1.5%	
08:30 AM	AU	Unemployment Rate SEP		4.5%	4.8%	4.7%	
09:30 AM	CN	Inflation Rate YoY SEP		0.8%	0.9%	0.8%	
Friday October 15 2021			Actual	Previous	Consensus	Forecast	
08:30 PM	US	Retail Sales MoM SEP		0.7%	-0.2%	-0.1%	
10:00 PM	US	Michigan Consumer Sentiment Prel OCT		72.8	73.8	75	

**Economic Calendar 18/10/2021 – 22/10/2021**

Wednesday October 20 2021			Actual	Previous	Consensus	Forecast	
07:50 AM	JP	Balance of Trade SEP		¥-635.4B		¥-300B	
09:30 AM	CN	Loan Prime Rate 1Y		3.85%			
02:00 PM	GB	Inflation Rate YoY SEP		3.2%		3.2%	
08:30 PM	CA	Inflation Rate YoY SEP		4.1%		4.1%	
Friday October 22 2021			Actual	Previous	Consensus	Forecast	
07:01 AM	GB	Gfk Consumer Confidence OCT		-13			
07:30 AM	JP	Inflation Rate YoY SEP		-0.4%			
03:15 PM	FR	Markit Composite PMI Flash OCT		55.3			
03:30 PM	DE	Markit Composite PMI Flash OCT		55.5			
04:00 PM	EA	Markit Composite PMI Flash OCT		56.2			
04:30 PM	GB	Markit/CIPS Composite PMI Flash OCT		54.9			

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

**All Ords Top 10 Week Ending 8 October 2021**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
CKF	Collins Foods Ltd	10.0	EML	EML Payments Ltd	-15.7
WOR	Worley Limited	9.8	SLK	Sealink Travel Grp	-14.6
JHG	Janus Henderson	9.3	NAN	Nanosonics Limited	-6.3
SUL	Super Ret Rep Ltd	8.8	FPH	Fisher & Paykel H.	-5.9
RMS	Ramelius Resources	8.5	MSB	Mesoblast Limited	-5.8
SLR	Silver Lake Resource	8.3	DMP	Domino Pizza Enterpr	-5.5
QBE	QBE Insurance Group	8.1	SOL	Soul Pattinson (W.H)	-5.4
AGL	AGL Energy Limited.	7.9	PNV	Polynovo Limited	-5.1
BGA	Bega Cheese Ltd	7.4	KGN	Kogan.Com Ltd	-4.9
NEC	Nine Entertainment	7.4	CNU	Chorus Limited	-4.8

Source: IRESS

**S & P Indices Week Ending 8 October 2021**

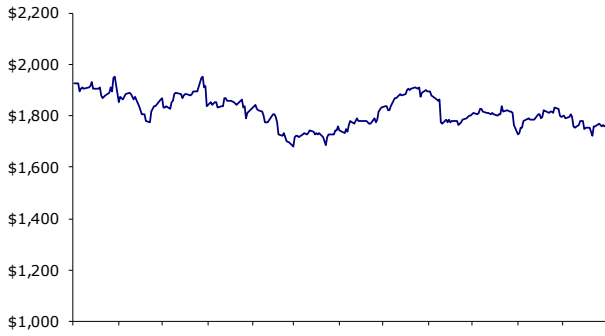
S&P Indices	10/10/2021	3/10/2021	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	8949	8554	4.6%	15.3%	0.6%
S&P 200 Materials	14909	14617	2.0%	-7.0%	50.6%
S&P 200 Industrials	6501	6478	0.4%	-0.6%	27.4%
S&P 200 Consumer Disc.	3472	3447	0.7%	-1.4%	65.8%
S&P 200 Consumer Staples	13665	13461	1.5%	1.6%	59.7%
S&P 200 Healthcare	44452	44494	-0.1%	-5.2%	130.6%
S&P 200 Financials	6790	6574	3.3%	1.4%	6.6%
S&P 200 Info Technology	2272	2254	0.8%	-2.2%	192.1%
S&P 200 Telecommunicatic	1547	1536	0.7%	0.0%	-11.9%
S&P 200 Utilities	6258	6081	2.9%	6.6%	-17.0%
S&P 200 Property Trusts	1590	1573	1.1%	-3.8%	18.6%
S&P 200 Financials ex PT	7574	7332	3.3%	1.4%	6.6%

Source: IRESS

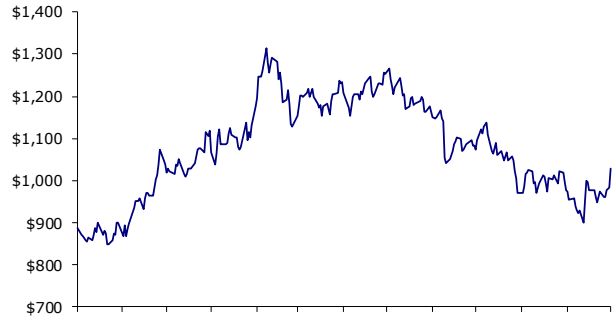


### 1 Year Commodity Price Charts

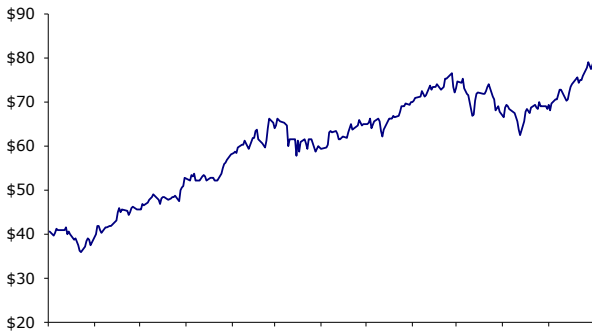
**1 Year Gold**



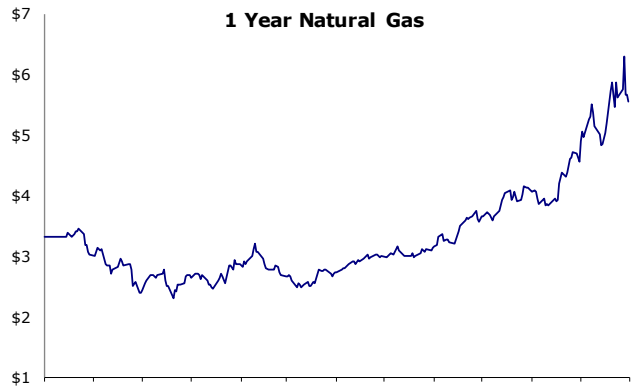
**1 Year Platinum**



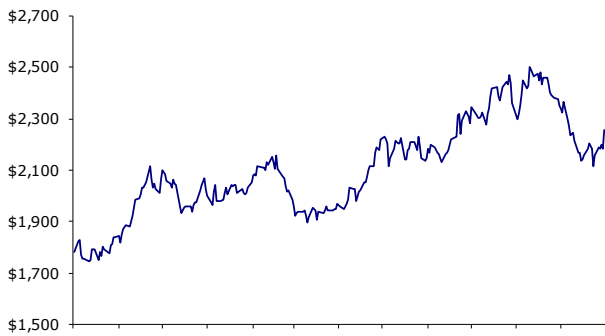
**1 Year Oil**



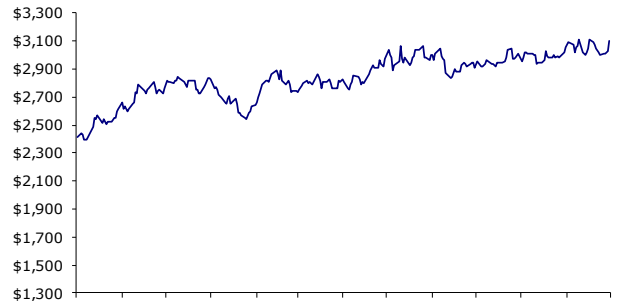
**1 Year Natural Gas**



**1 Year Lead**

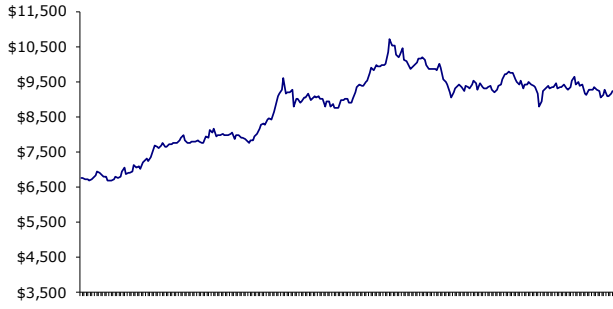


**1 Year Zinc**

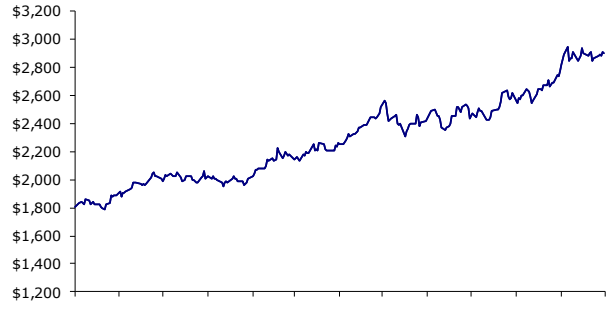




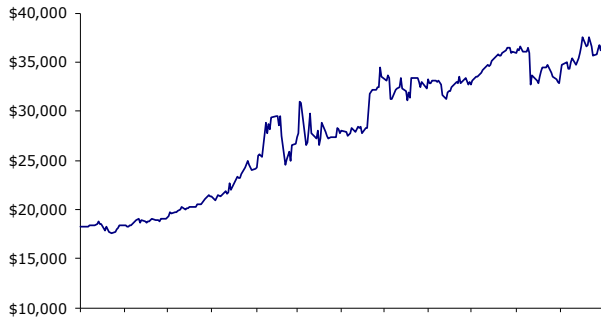
**1 Year Copper**



**1 Year Aluminium**



**1 Year Tin**

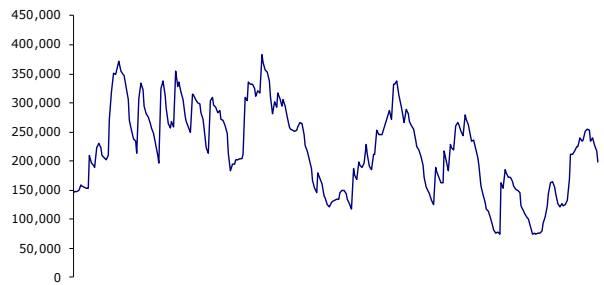


**5 Year Metals Stockpiles**

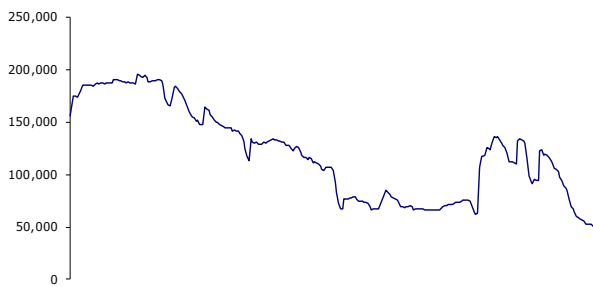
**Nickel LME Stockpiles - 5 Year**



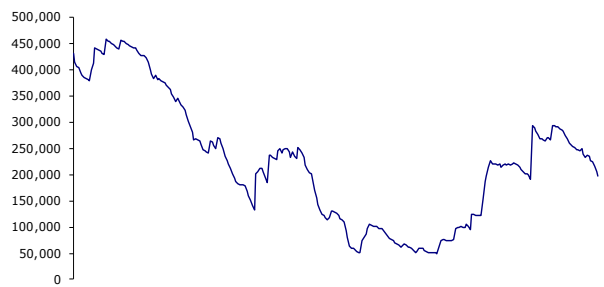
**Copper LME Stockpiles - 5 Year**



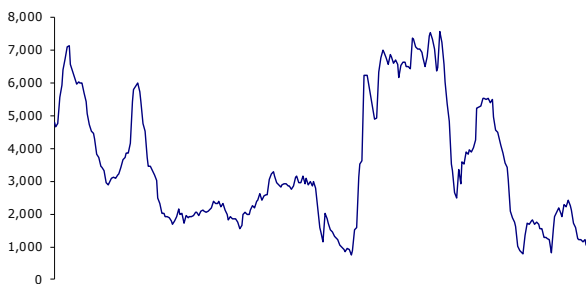
**Lead LME Stockpiles - 5 Year**



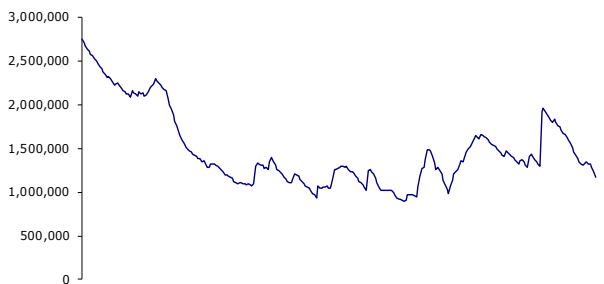
**Zinc LME Stockpiles - 5 Year**



**Tin LME Stockpiles - 5 Year**



**Aluminium LME Stockpiles - 5 Year**





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