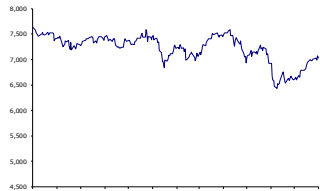
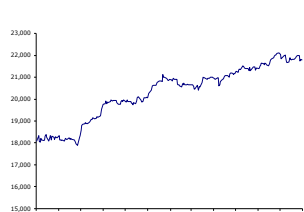


12-month XJO chart

12-month Dow Jones chart

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Global Wrap – 14 August 2022

World Markets	14/08/2022	7/08/2022	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	7033	7016	0.2%	4.0%	26.9%
S&P 500	4280	4145	3.3%	8.1%	90.6%
FTSE 100	7501	7440	0.8%	3.3%	8.2%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3277	3237	1.2%	0.1%	1.9%
Nikkei 225	28547	28249	1.1%	2.7%	52.1%
Hang Seng	20176	20202	-0.1%	-3.4%	-11.7%
Currency					
AUD/USD	0.7123	0.6914	3.0%	2.6%	3.6%
Commodities					
Oil (\$/bbl)	92.1	88.5	4.0%	-7.7%	72.7%
Gas (\$/gal)	8.8	8.1	9.3%	13.8%	109.4%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	8065	7831	3.0%	9.4%	38.1%
Lead (\$/t)	2176	2092	4.0%	7.1%	-6.6%
Zinc (\$/t)	3632	3550	2.3%	17.5%	32.3%
Aluminium (\$/t)	2469	2448	0.9%	0.5%	42.6%
Nickel (\$/t)	23225	22170	4.8%	9.0%	104.3%
Tin (\$/t)	25010	24755	1.0%	0.0%	16.9%
Gold (\$/oz)	1816	1791	1.4%	6.0%	54.9%
Silver (\$/oz)	20.7	19.8	4.3%	11.4%	21.1%
Platinum (\$/oz)	959	925	3.8%	13.9%	2.3%
Wheat (\$/t)	822.500	776.500	5.9%	-0.1%	101.5%

Source: Iress

Key points

- 1. US stocks up for fourth week**
- 2. Energy stocks lift ASX**
- 3. What to watch next week**

US stocks rose sharply on Friday, clinching the fourth straight positive week for the S&P 500 as investors celebrated signs that inflation may be peaking.

The **Dow Jones Industrial Average** added 424.38 points, or 1.27%, to close at 33,761.05. The **S&P 500** gained 1.73% to finish at 4,280.15, and the **Nasdaq Composite** surged 2.09% to 13,047.19.

For the week the S&P 500 rose 3.26%. The Dow was up 2.92% for the week, while the Nasdaq Composite moved higher by 3.08% and it was also its fourth positive week in a row.

The averages have been boosted by positive news on the **inflation** front. The **consumer price index** was flat from June to July, thanks in large part to falling gas prices, which lowered headline inflation. The producer price index showed a surprise decline. On Friday, import prices also fell more than expected.



Additionally, over the Northern summer, Wall Street has fretted about a pending decline in corporate earnings.

However the second quarter reporting season showed earnings holding up decently, and recent economic data has eased concerns about an imminent recession.

In Asia, Japanese stocks surged on return to trade after markets were closed Thursday for a holiday. The **Nikkei 225** jumped 2.62% to 28,546.98, while the Topix index rose 2.04% to 1,973.18. Japanese markets were

Japan's Prime Minister Fumio Kishida on Friday said he will ask his government to come up with ways to address rising fuel and food prices in the country. Inflation in Japan is not as hot as in other countries, but is hovering above the central bank's 2% target.

South Korea's Kospi was 0.16% higher at 2,527.94.

Shares of Samsung Electronics rose 0.5% as South Korea's president, Yoon Suk-yeol, officially pardoned the company's vice chairman, Jay Y. Lee.

Mainland China markets dipped. The Shanghai Composite shed 0.15% to 3,276.89 while the Shenzhen Component lost 0.44% to 12,419.39.

China's largest chipmaker Semiconductor Manufacturing International Corporation reported a net profit of \$514 million in the second quarter of 2022, a 25% drop from the same period a year ago. Revenue grew 42% to \$1.9 billion.

SMIC's Hong Kong-listed shares were 4.18% lower in the final hour of trade. The broader **Hang Seng** index was 0.24% higher in the late afternoon.

European markets closed mostly higher on Friday. The pan-European **Stoxx 600** provisionally closed up 0.2%, with most major bourses in positive territory. Sectors showed a more mixed picture, with travel and leisure stocks climbing 3.9% while retail shares dropped 0.4%.

Market movers of interest late in the week were British paper and packaging company **Mondi**, which climbed over 11% to lead the Stoxx 600 after agreeing to sell its Russian business for \$1.56 billion. German energy giant [Uniper](#) climbed almost 10% after suggesting it could begin using US gas in place of liquefied natural gas (LNG) it gets from Australia's Woodside to boost supply to Europe over the winter.

The S&P/ASX 200 eased 0.5%, or 38.5 points, to 7032.5 on Friday, but was still up for the week in the fourth consecutive weekly advance.

Out of the index's 11 categories, eight fell, led by a 2% drop in real estate shares.

Energy gained the most, up 2.3%. Woodside was the index's outperformer with a jump of 3.7% to \$32.77. Coal play New Hope closely followed, powering up 4.3% to \$4.40. Meanwhile, Santos rallied 0.8% to \$7.18 after reports it had bought a gas pipeline project to connect its long-contested Narrabri gas project in NSW to the east coast market.

Shares in Stanmore Resources leapt nearly 11% after posting record half-year profits.

Shares in IAG lifted 1.1% to \$4.66 after the insurer swung to a \$347 million profit in the 2022 financial year, following a loss last year.

Woolworths Group dipped 0.1% to \$38.05. The company gained the tick of approval from the competition regulator on its planned acquisition of online marketplace retailer MyDeal, whose shares rose 1%.

Mining heavyweights had a subdued session with BHP Group down 0.8% to \$38.83 and Fortescue Metals 0.7% lower at \$18.94. Rio Tinto nudged up 0.1% at \$95.41. Shares in lithium miners also came under pressure.

Commonwealth Bank was the only major bank to post a loss. It slipped 0.5% to \$100.35. In contrast, NAB rose 0.8% to \$30.78, ANZ nudged up 0.5% to \$24.02 and Westpac gained 0.8% to \$22.66.

Sleep disorder and breathing devices company ResMed fell 3.1% despite reporting a \$US250 million (\$350 million) windfall gain in 2022, taking net profit 64% higher.

Potentially market moving data releases this coming week include preliminary Japanese GDP and Chinese retail sales on Monday.

The Reserve Bank of Australia August meeting minutes come out on Tuesday.


























Wednesday is a big day for overseas data with US retail sales, the Fed's meeting minutes and British GDP. Australia's wage price index will also be released.

Sources: CNBC, AFR, Reuters, FXStreet

**Economic Calendar 15/08/2022 – 19/08/2022**

Monday August 15 2022			Actual	Previous	Consensus	Forecast		
07:50 AM	JP	GDP Growth Rate QoQ Prel Q2		-0.2%	0.6%	0.7%		
10:00 AM	CN	Industrial Production YoY JUL		3.9%	4.5%	5%		
Tuesday August 16 2022			Actual	Previous	Consensus	Forecast		
09:30 AM	AU	RBA Meeting Minutes						
02:00 PM	GB	Claimant Count Change JUL		-20.1K		-10K		
02:00 PM	GB	Unemployment Rate JUN		3.8%		3.8%		
05:00 PM	DE	ZEW Economic Sentiment Index AUG		-53.8	-60			
08:30 PM	CA	Inflation Rate YoY JUL		8.1%		7.6%		
08:30 PM	US	Housing Starts JUL		1.559M	1.55M	1.57M		
08:30 PM	US	Building Permits JUL		1.696M		1.67M		
Wednesday August 17 2022			Actual	Previous	Consensus	Forecast		
07:50 AM	JP	Balance of Trade JUL		¥1383.8B		¥900B		
02:00 PM	GB	Inflation Rate YoY JUL		9.4%				
08:30 PM	US	Retail Sales MoM JUL		1%	0.1%	0.2%		
Thursday August 18 2022			Actual	Previous	Consensus	Forecast		
02:00 AM	US	FOMC Minutes						
09:30 AM	AU	Unemployment Rate JUL		3.5%		3.6%		
10:00 PM	US	Existing Home Sales JUL		5.12M	4.85M	4.8M		
Friday August 19 2022			Actual	Previous	Consensus	Forecast		
07:01 AM	GB	Gfk Consumer Confidence AUG		-41		-38		
07:30 AM	JP	Inflation Rate YoY JUL		2.4%		2.2%		
02:00 PM	GB	Retail Sales MoM JUL		-0.1%				

Economic Calendar 22/08/2022 – 26/08/2022

Tuesday August 23 2022			Actual	Previous	Consensus	Forecast	
03:30 PM	 DE	S&P Global Manufacturing PMI Flash AUG		49.3		53.9	 
04:30 PM	 GB	S&P Global/CIPS Manufacturing PMI Flash AUG		52.1			 
10:00 PM	 US	New Home Sales JUL		0.59M			 
Wednesday August 24 2022			Actual	Previous	Consensus	Forecast	
08:30 PM	 US	Durable Goods Orders MoM JUL		1.9%			 
Thursday August 25 2022			Actual	Previous	Consensus	Forecast	
04:00 PM	 DE	Ifo Business Climate AUG					
08:30 PM	 US	GDP Growth Rate QoQ 2nd Est Q2		-1.6%			 
Friday August 26 2022			Actual	Previous	Consensus	Forecast	
02:00 PM	 DE	GfK Consumer Confidence SEP		-30.6			 
08:30 PM	 US	Personal Income MoM JUL		0.6%			 
08:30 PM	 US	Personal Spending MoM JUL		1.1%			 

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 12 August 2022**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
LKE	Lake Resources	48.4	SBM	St Barbara Limited	-14.9
OZL	OZ Minerals	35.8	ARF	Arena REIT.	-9.0
CRN	Coronado Global Res	20.7	CPU	Computershare Ltd	-8.3
CXO	Core Lithium	14.4	ANN	Ansell Limited	-7.4
LTR	Liontown Resources	13.0	RMS	Ramellus Resources	-7.2
IMU	Imugene Limited	11.5	HLS	Healius	-6.9
WHC	Whitehaven Coal	10.3	CCP	Credit Corp Group	-6.8
VEA	Viva Energy Group	9.9	SHL	Sonic Healthcare	-5.6
DHG	Domain Holdings Aus	9.2	ALU	Altium Limited	-5.2
360	Life360 Inc.	8.9	TLX	Telix Pharmaceutical	-4.7

Source: IRESS

S & P Indices Week Ending 12 August 2022

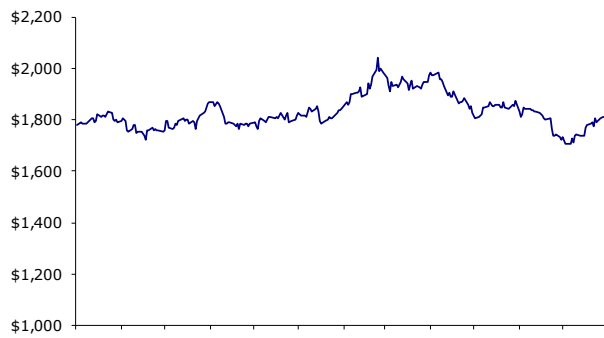
S&P Indices	14/08/2022	7/08/2022	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	10384	9929	4.6%	0.7%	16.8%
S&P 200 Materials	15986	15727	1.6%	7.3%	61.5%
S&P 200 Industrials	6488	6546	-0.9%	1.7%	27.1%
S&P 200 Consumer Disc.	2924	2945	-0.7%	0.9%	39.7%
S&P 200 Consumer Staples	13623	13701	-0.6%	2.4%	59.2%
S&P 200 Healthcare	42974	43858	-2.0%	1.5%	122.9%
S&P 200 Financials	6388	6356	0.5%	5.4%	0.3%
S&P 200 Info Technology	1545	1592	-2.9%	3.6%	98.7%
S&P 200 Telecommunicatic	1482	1474	0.5%	4.3%	-15.6%
S&P 200 Utilities	7926	7990	-0.8%	0.7%	5.1%
S&P 200 Property Trusts	1433	1458	-1.7%	1.2%	6.8%
S&P 200 Financials ex PT	7125	7089	0.5%	5.4%	0.3%

Source: IRESS

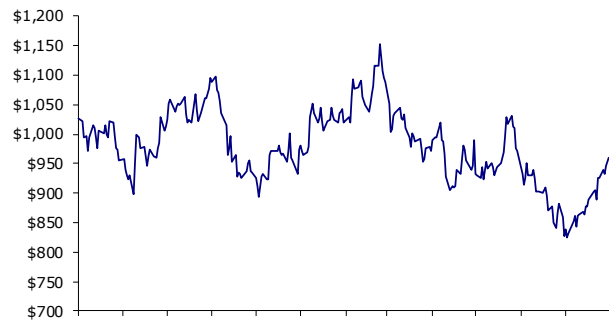


1 Year Commodity Price Charts

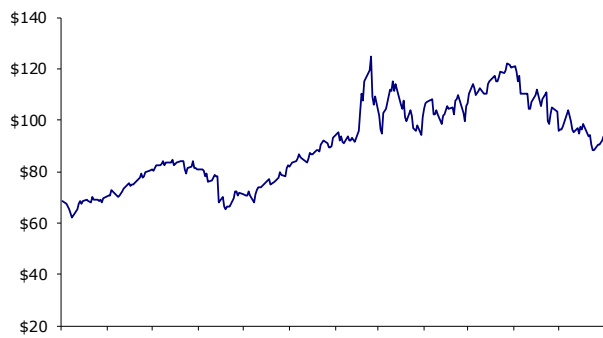
1 Year Gold



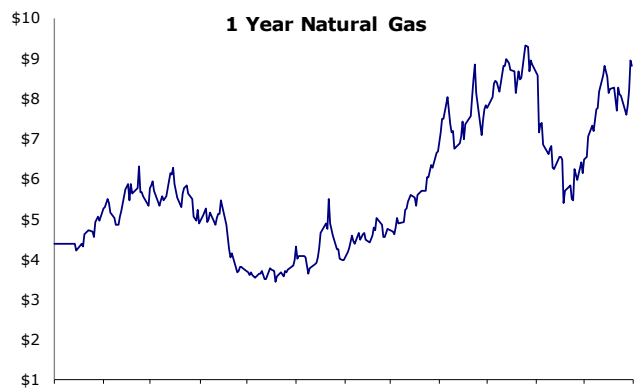
1 Year Platinum



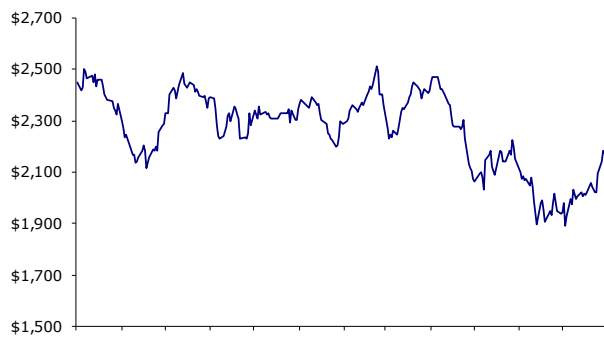
1 Year Oil



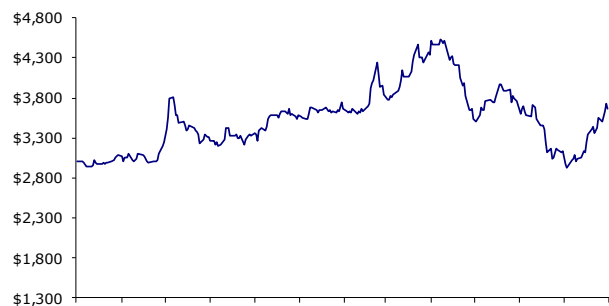
1 Year Natural Gas



1 Year Lead

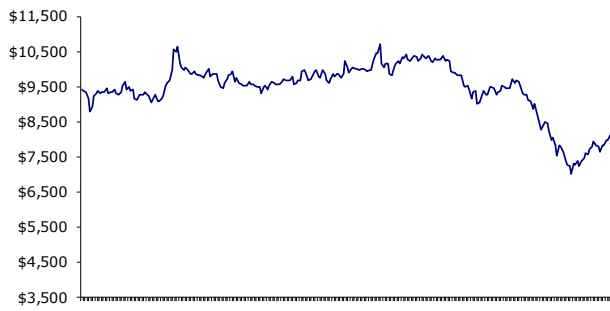


1 Year Zinc

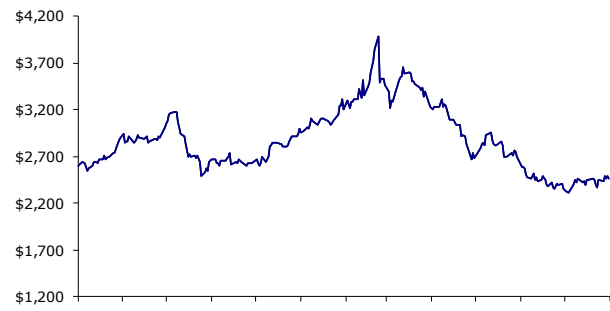




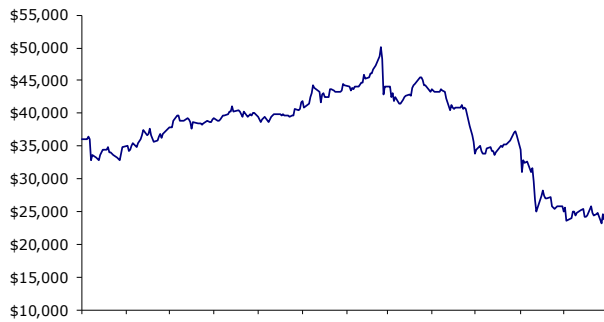
1 Year Copper



1 Year Aluminium

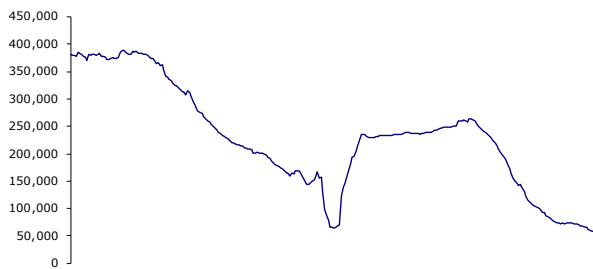


1 Year Tin

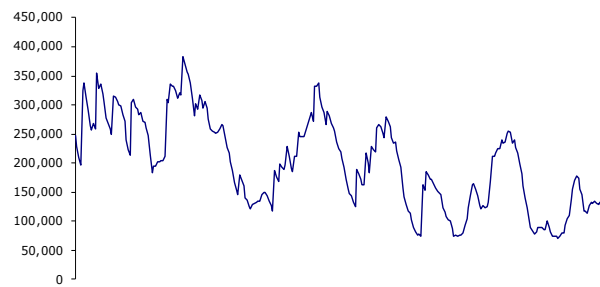


5 Year Metals Stockpiles

Nickel LME Stockpiles - 5 Year



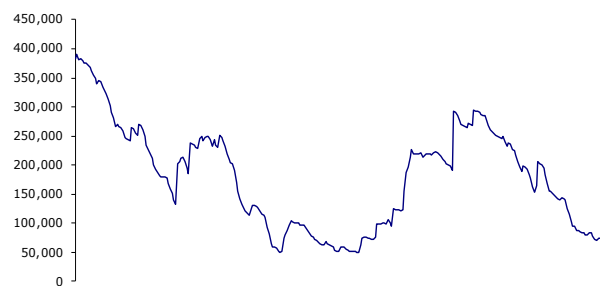
Copper LME Stockpiles - 5 Year



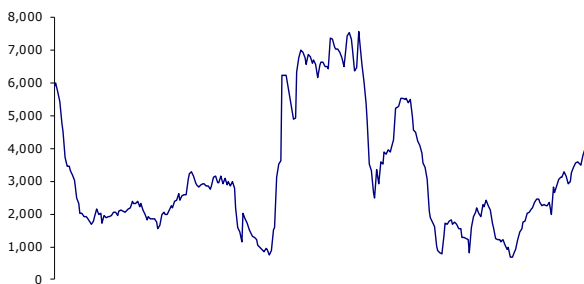
Lead LME Stockpiles - 5 Year



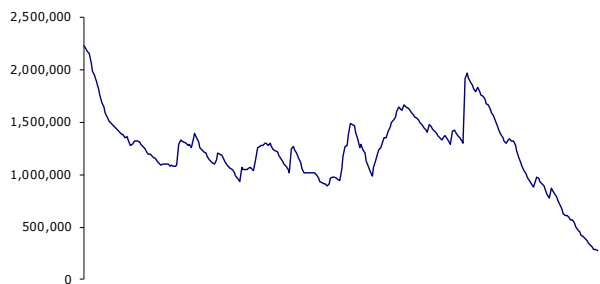
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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