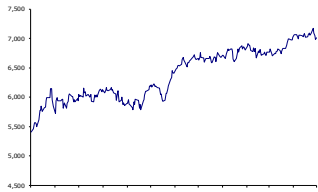
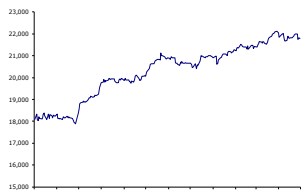


Issue 552
12-month XJO chart

12-month Dow Jones chart

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Global Wrap – 16 May 2021

World Markets	16/05/2021	9/05/2021	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	7014	7081	-0.9%	0.2%	26.5%
S&P 500	4174	4233	-1.4%	0.0%	85.8%
FTSE 100	7044	7130	-1.2%	2.2%	1.6%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3490	3428	1.8%	0.7%	8.6%
Nikkei 225	28084	29518	-4.9%	-3.8%	49.7%
Hang Seng	28028	28611	-2.0%	-2.1%	22.6%
Currency					
AUD/USD	0.7773	0.7844	-0.9%	0.3%	13.1%
Commodities					
Oil (\$/bbl)	65.4	64.8	0.8%	6.6%	22.6%
Gas (\$/gal)	3.0	3.0	0.8%	5.4%	66.3%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	10212	10361	-1.4%	8.8%	74.9%
Lead (\$/t)	2149	2218	-3.1%	8.4%	-7.8%
Zinc (\$/t)	2985	2973	0.4%	6.8%	8.7%
Aluminium (\$/t)	2438	2519	-3.2%	4.0%	40.8%
Nickel (\$/t)	17404	18025	-3.4%	8.2%	53.1%
Tin (\$/t)	31180	33562	-7.1%	10.3%	45.7%
Gold (\$/oz)	1838	1831	0.4%	2.5%	56.8%
Silver (\$/oz)	27.4	27.5	-0.4%	2.9%	60.1%
Platinum (\$/oz)	1223	1255	-2.5%	0.9%	30.4%
Wheat (\$/t)	707.250	763.000	-7.3%	4.7%	73.2%

Source: Iress

US stocks jumped on Friday led by technology shares and reopening trades, as Wall Street rebounded for a second day from steep losses earlier this week, CNBC reported.

The **Dow Jones Industrial Average** climbed 360.68 points, or nearly 1.1%, to 34,382.13. The S&P 500 gained 1.5% to 4,173.85. The tech-heavy **Nasdaq Composite**, the relative underperformer for the week, snapped back by 2.3% to 13,429.98.

The major averages experienced a roller-coaster week during which the blue-chip Dow dropped nearly 1,200 points from Monday to Wednesday.

The S&P 500 and the Nasdaq fell 4% and 5%, respectively, during that period.

The indexes have since rebounded from the steep sell-off, but they still posted modest losses for the week as inflation fears hit sentiment.

For the week the Dow and the S&P 500 fell more than 1% each, while tech stocks got hit especially hard, pulling the Nasdaq down over 2.3%.

Tech stocks were the biggest outperformers on Friday. Tesla gained more than 3%. Facebook jumped 3.5%, while Alphabet and Microsoft rose more than 2%. Apple, Amazon and Netflix also all climbed over 1%.



Disney shares were bucking the trend. The company, which posted weaker-than-expected revenue and streaming subscribers, closed down 2.6%.

Stocks most exposed to the ongoing recovery jumped again Friday after the Centers for Disease Control and Prevention eased guidelines, saying that in most settings fully vaccinated people don't need to wear masks indoors or outdoors.

United Airlines and **American Airlines** both climbed more than 5%. **Carnival** and **Norwegian Cruise Line** shares both popped more than 8%, while Royal Caribbean advanced more than 7%.

The market's volatility this week comes as economic data points to **inflation**. The Consumer Price Index jumped 4.2% from a year earlier in April, which was the fastest rate since 2008. This has sparked fears that the Federal Reserve could be forced to dial back its accommodative monetary policy.

However stocks advanced on Friday even after data showed consumer purchases slowed down last month. Advance retail sales were flat for April, the Commerce Department reported Friday. That compared to the Dow Jones estimate of a 0.8% gain and a 9.8% surge in March.

Amid this volatility earnings season has been stronger-than-expected, and some believe this bull market has more room to run and investors should take advantage of any dips.

Shares in Japan led gains among Asia's major markets. The **Nikkei 225** jumped 2.32% to close at 28,084.47. That followed a more than 2% plunge on Thursday.

South Korea's Kospi advanced 1% on the day to 3,153.32.

Mainland Chinese stocks also closed higher, with the **Shanghai composite** rising 1.77% to 3,490.38 and the **Shenzhen component** surging 2.092% to 14,208.78.

Hong Kong's Hang Seng index gained 1.11% on the day to 28,027.57. Hong Kong-listed shares of Chinese tech giant Alibaba plunged 4.03% on Friday after the firm posted its first operating loss as a public company in its fiscal fourth quarter.

The **Straits Times index** in Singapore fell 2.18% to close at 3,055.02.

The losses came after the Southeast Asian nation said Friday it's "very likely" that the air travel bubble with Hong Kong will not start on May 26 as planned. The government also announced there will be more Covid-19 restrictions starting this weekend, following a recent rise in local infections.

The Singapore dollar weakened about 0.1% against the greenback, trading at 1.3346 per dollar. Shares of Singapore Airlines plunged 5.66%, while Cathay Pacific's stock in Hong Kong edged 0.31% higher.

European shares continued a sharp rebound on Friday, alongside other global markets, following a sell-off in stocks at the start of trading week.

The **pan-European Stoxx 600** closed higher by 1.2%, with autos adding 1.9% to lead gains while basic resources was the only sector in the red, shedding 1%.

The market's volatility this week was exacerbated by a 4.2% jump in the US Consumer Price Index for April, its fastest annual growth rate since 2008, which sparked fears that the Federal Reserve could be forced to tighten its accommodative monetary policy.

Meanwhile UK Prime Minister Boris Johnson has said his government was concerned about the increased transmissibility of the new Covid-19 variant first detected in India, and indicated that nothing could be ruled out in potential efforts to curtail it.

The Australian sharemarket finished a rollercoaster week with a 0.5% gain, rallying on Friday as the Commonwealth Bank set a record high price and its Big Four rivals also rose, The Sydney Morning Herald reported.

The **ASX 200** snapped a three-session decline to close 31.5 points higher at 7014.2.

After Wall Street's strong lead cashed-up investors pushing inflation fears aside to pile back into the market.

Jitters over rising consumer prices still meant the local benchmark lost 0.9% for the week, with the high-growth tech sector - and especially Afterpay and Xero - losing heavily.



Mining stocks lost ground on Friday, dragging the market from its session highs as iron ore futures sagged. **BHP** fell 1.6% to \$49.57, Rio Tinto lost 2% to \$125.43, and **Fortescue Metals** dropped 2.8% to \$22.79.

Iron ore hit record highs this week but instead of boosting materials stocks - heightened concerns inflation had taken hold.

Afterpay bounced off a seven-month low on Friday to rise 2.2% to \$86.35, though **Xero** continued its poor week with a 4.2% drop to \$112.50.

Commonwealth Bank rose 0.6% to set a new closing high of \$96.58.

Among the other banks, Westpac added 0.9% to \$25.41, **NAB** jumped 1% to \$26.22, and **ANZ** was also 1% higher at \$27.42.

Macquarie Group added 2.3% to finish at \$158.34.

What to watch this coming week

The highlight will be data on wages and employment on Thursday, while the RBA May board meeting minutes will be released on Tuesday. Australia's preliminary retail sales for last month will be released on Friday.

Elsewhere Chinese retail sales and preliminary Japanese gross domestic product (GDP) will be released on Monday followed by preliminary EU GDP on Tuesday.

**Economic Calendar 17/05/2021 – 21/05/2021**

Tuesday May 18 2021		Actual	Previous	Consensus	Forecast	
07:50 AM	JP GDP Growth Rate QoQ Prel Q1		2.8%	-1.2%	-1.1%	
02:00 PM	GB Claimant Count Change APR		10.1K		25K	
Wednesday May 19 2021		Actual	Previous	Consensus	Forecast	
08:30 AM	AU Westpac Consumer Confidence Index MAY		118.8		117	
08:30 AM	AU Westpac Consumer Confidence Change MAY		6.2%		-1.5%	
02:00 PM	GB Inflation Rate YoY APR		0.7%	1.4%	1.4%	
08:30 PM	CA Inflation Rate YoY APR		2.2%	3.1%	3.2%	
Thursday May 20 2021		Actual	Previous	Consensus	Forecast	
02:00 AM	US FOMC Minutes					
07:50 AM	JP Balance of Trade APR		¥663.7B	¥140B	¥150B	
09:30 AM	CN Loan Prime Rate 1Y		3.85%		3.85%	
Friday May 21 2021		Actual	Previous	Consensus	Forecast	
07:01 AM	GB Gfk Consumer Confidence MAY		-15	-13	-14	
07:30 AM	JP Inflation Rate YoY APR		-0.2%		0.1%	

Economic Calendar 24/05/2021 – 28/05/2021

Tuesday May 25 2021		Actual	Previous	Consensus	Forecast	
04:00 PM	DE Ifo Business Climate MAY		96.8		98.5	
Thursday May 27 2021		Actual	Previous	Consensus	Forecast	
02:00 PM	DE GfK Consumer Confidence JUN		-8.8		1	
08:30 PM	US Durable Goods Orders MoM APR		0.5%	0.8%	0.3%	
Friday May 28 2021		Actual	Previous	Consensus	Forecast	
08:30 PM	US Personal Income MoM APR		21.1%	-15%	4%	
08:30 PM	US Personal Spending MoM APR		4.2%	0.5%	3%	

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 14 May 2021**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
OBL	Omni Bridgeway Ltd	11.1	PRN	Perenti Global Ltd	-28.6
PDL	Pendal Group Ltd	7.6	A2M	The A2 Milk Company	-21.2
CWN	Crown Resorts Ltd	7.6	XRO	Xero Ltd	-15.9
RSG	Resolute Mining	7.5	PBH	Pointsbet Holdings	-13.0
WHC	Whitehaven Coal	7.5	NWH	NRW Holdings Limited	-11.5
TWE	Treasury Wine Estate	6.7	APX	Appen Limited	-10.5
CPU	Computershare Ltd	6.2	IPL	Incitec Pivot	-10.4
CIM	Cimic Group Ltd	5.9	MND	Monadelphous Group	-10.1
ELD	Elders Limited	5.6	APT	Afterpay Limited	-9.5
BLD	Boral Limited	5.1	NIC	Nickel Mines Limited	-9.0

Source: IRESS

S & P Indices Week Ending 14 May 2021

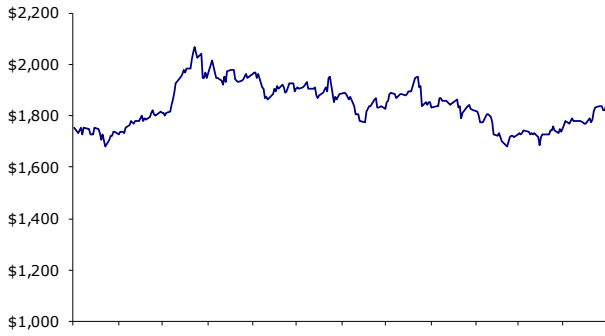
S&P Indices	16/05/2021	9/05/2021	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	7869	8025	-1.9%	-1.1%	-11.5%
S&P 200 Materials	17237	17510	-1.6%	2.7%	74.1%
S&P 200 Industrials	5991	6057	-1.1%	-0.6%	17.4%
S&P 200 Consumer Disc.	3190	3197	-0.2%	-2.7%	52.4%
S&P 200 Consumer Staples	12298	12167	1.1%	-2.3%	43.7%
S&P 200 Healthcare	41878	41562	0.8%	1.0%	117.2%
S&P 200 Financials	6330	6353	-0.4%	2.7%	-0.7%
S&P 200 Info Technology	1778	1910	-6.9%	-17.6%	128.6%
S&P 200 Telecommunicatic	1377	1401	-1.7%	-1.2%	-21.6%
S&P 200 Utilities	5942	6097	-2.5%	-3.7%	-21.2%
S&P 200 Property Trusts	1458	1481	-1.6%	1.0%	8.7%
S&P 200 Financials ex PT	7060	7086	-0.4%	2.7%	-0.7%

Source: IRESS

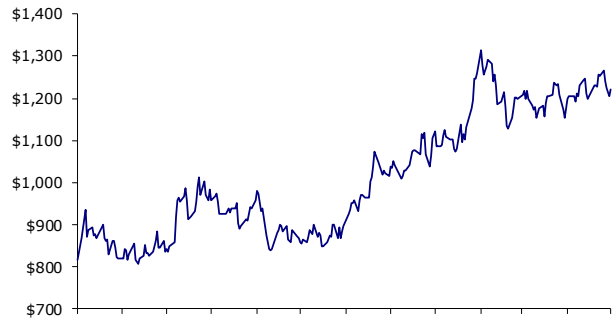


1 Year Commodity Price Charts

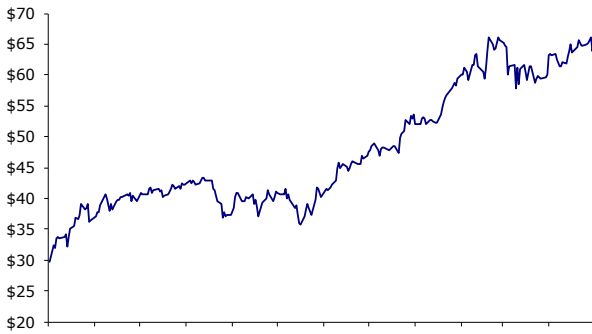
1 Year Gold



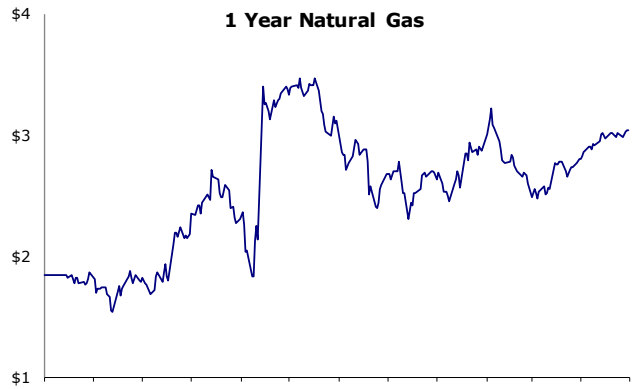
1 Year Platinum



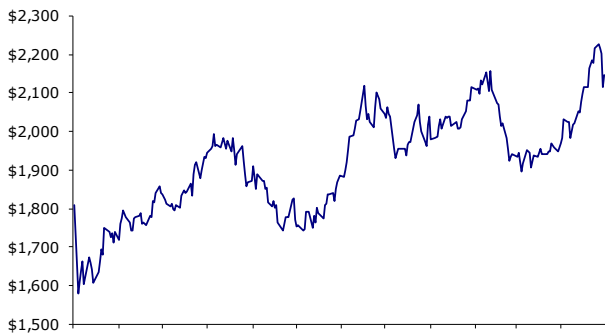
1 Year Oil



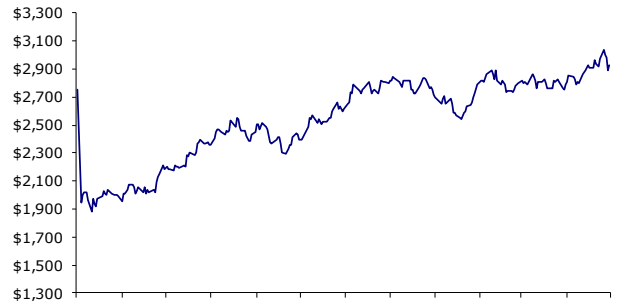
1 Year Natural Gas



1 Year Lead

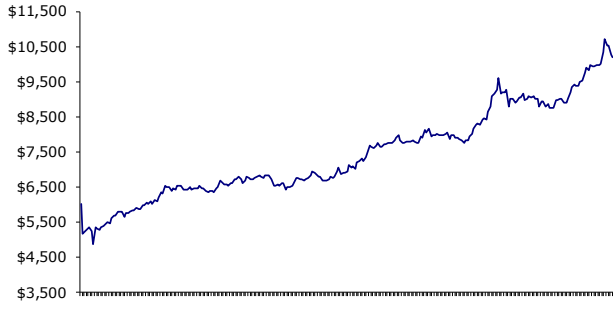


1 Year Zinc

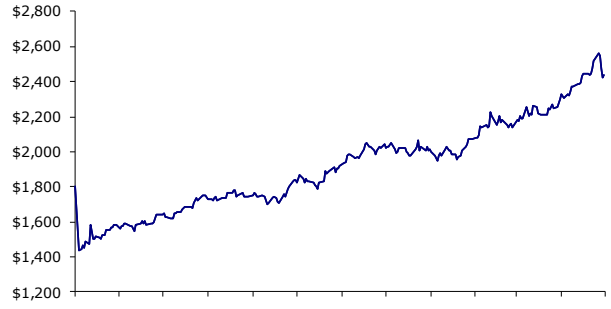




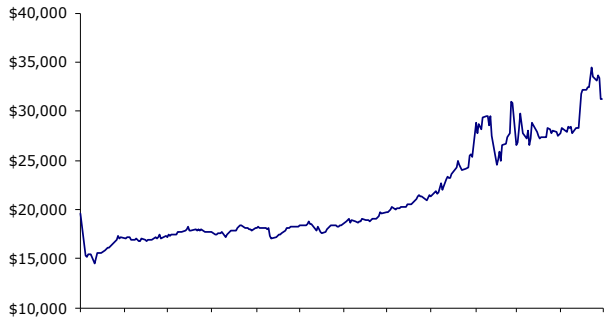
1 Year Copper



1 Year Aluminium

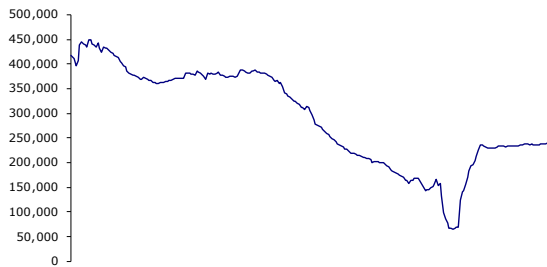


1 Year Tin

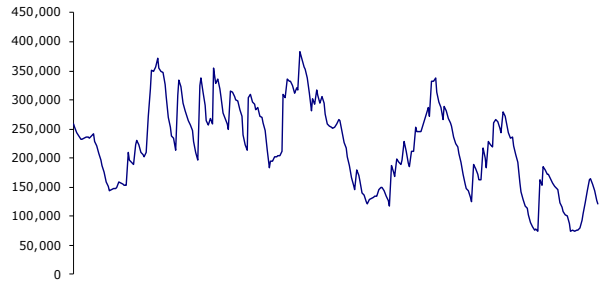


5 Year Metals Stockpiles

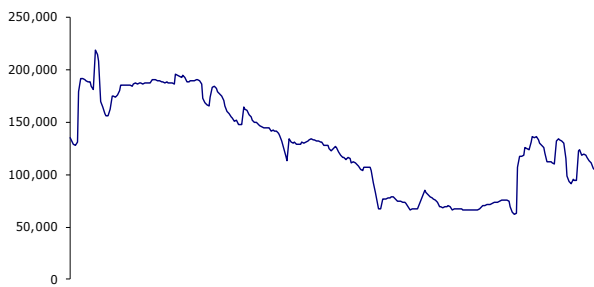
Nickel LME Stockpiles - 5 Year



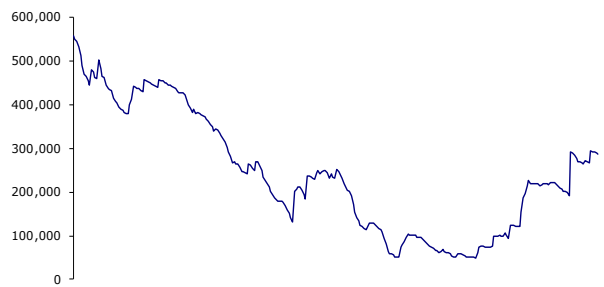
Copper LME Stockpiles - 5 Year



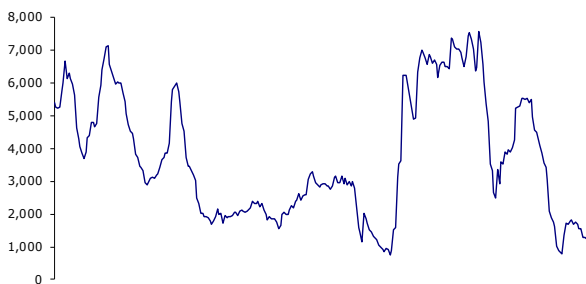
Lead LME Stockpiles - 5 Year



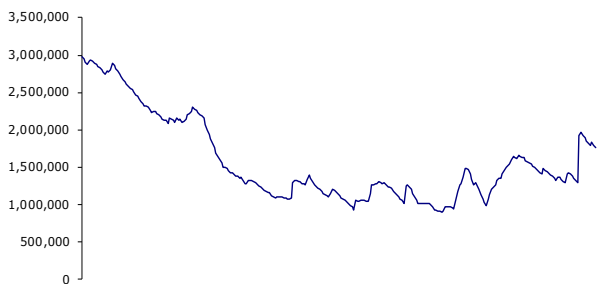
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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