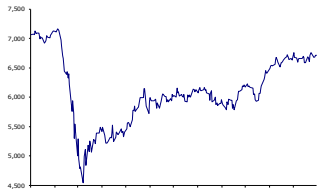
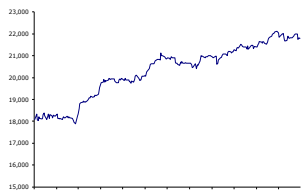


Issue 535
12-month XJO chart

12-month Dow Jones chart

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Global Wrap – 17 January 2021

| World Markets | 17/01/2021 | 10/01/2021 | Wkly Chg | Mthly Chg | Yearly Chg |
|--------------------|------------|------------|----------|-----------|------------|
| ASX 200 | 6715 | 6758 | -0.6% | 1.1% | 21.1% |
| S&P 500 | 3768 | 3825 | -1.5% | 2.1% | 67.8% |
| FTSE 100 | 6736 | 6873 | -2.0% | 3.7% | -2.8% |
| DAX30 | 14050 | 13719 | 2.4% | 3.6% | 3.6% |
| Shanghai Composite | 3566 | 3531 | 1.0% | 6.0% | 10.9% |
| Nikkei 225 | 28519 | 28139 | 1.4% | 6.9% | 52.0% |
| Hang Seng | 28574 | 27878 | 2.5% | 8.5% | 25.0% |
| Currency | | | | | |
| AUD/USD | 0.7705 | 0.7697 | 0.1% | -0.8% | 12.1% |
| Commodities | | | | | |
| Oil (\$/bbl) | 52.4 | 52.2 | 0.4% | 8.4% | -10.9% |
| Gas (\$/gal) | 2.7 | 2.7 | 1.5% | 3.4% | 47.2% |
| Iron Ore (\$/t) | 0.0 | 53.9 | -100.0% | -100.0% | -100.0% |
| Copper (\$/t) | 7980 | 8146 | -2.0% | 2.8% | 36.7% |
| Lead (\$/t) | 1981 | 2000 | -1.0% | 1.3% | -15.0% |
| Zinc (\$/t) | 2752 | 2825 | -2.6% | -0.8% | 0.3% |
| Aluminium (\$/t) | 2001 | 2030 | -1.4% | 0.1% | 15.5% |
| Nickel (\$/t) | 17970 | 17890 | 0.4% | 7.7% | 58.0% |
| Tin (\$/t) | 21495 | 21325 | 0.8% | 6.5% | 0.5% |
| Gold (\$/oz) | 1830 | 1835 | -0.3% | -2.6% | 56.1% |
| Silver (\$/oz) | 24.9 | 24.6 | 0.9% | -4.1% | 45.5% |
| Platinum (\$/oz) | 1086 | 1066 | 1.9% | 6.7% | 15.8% |
| Wheat (\$/t) | 675.500 | 638.000 | 5.9% | 7.1% | 65.5% |

Source: Iress

Key points
1. BHP and Afterpay hit records on ASX
2. World markets end last week subdued
3. What to watch next week

US stocks fell on Friday to close out a tough week as traders weighed President-elect Joe Biden's \$1.9 trillion stimulus plan along with the latest earnings from some of the biggest US banks, CNBC reported.

The Dow Jones Industrial Average closed 177.26 points lower, or 0.6%, at 30,814.26. Earlier in the day, the Dow was down more than 300 points. The S&P 500 dipped 0.7% to 3,768.25, and the Nasdaq Composite slid 0.9% to end the day at 12,998.50.

Dow Inc. and Chevron both fell more than 3% led the 30-stock average lower. Energy dropped 4%, posting its worst one-day decline since late November, pressuring the S&P 500.

The Dow and Nasdaq posted weekly declines of 0.9% and 1.5%, respectively, to snap four-week winning streaks. The S&P 500 also lost 1.5% over that time period.



Biden's proposal, called the American Rescue Plan, includes increasing the additional federal unemployment payments to \$400 per week and extending them through September, direct payments to many Americans of \$1,400, and extending the federal moratoriums on evictions and foreclosures through September.

The plan also calls for \$350 billion in aid to state and local governments, \$70 billion for Covid testing and vaccination programs and raising the federal minimum wage to \$15 per hour.

Despite the size of the package, it fell short of what some analysts had expected, thereby dampening market sentiment.

Meanwhile, the US Commerce Department said retail sales fell 0.7% in December. Economists polled by Dow Jones expected sales to remain flat.

In Asia shares of Chinese smartphone maker Xiaomi plunged on Friday trade after US President Donald Trump's administration placed the firm on a blacklist of alleged Chinese military companies. By Friday's close in Hong Kong, shares of Xiaomi listed in the city dived 10.26%.

The broader Hang Seng Tech index also fell 1.35% to 8,775.54, while the benchmark Hang Seng index was 0.27% higher at 28,573.86.

Hong Kong-listed shares of CNOOC, fell 1.1% — after the US Commerce Department announcing Thursday it had added the firm to its entity list, which essentially restricts firms from receiving specific goods made in the US.

South Korea's Kospi led losses as it fell 2.03% to close at 3,085.90.

Mainland Chinese stocks were mixed on the day: The Shanghai composite was little changed at 3,566.38 while the Shenzhen component dipped 0.255% to 15,031.70.

In Japan, the Nikkei 225 shed 0.62% to close at 28,519.18.

European markets closed in negative territory on Friday as concern over new lockdown measures, political uncertainty and a reemergence of Covid-19 cases in China, dented the positive sentiment generated by US President-elect Joe Biden's \$1.9 trillion stimulus plan.

The pan-European Stoxx 600 ended the session down by 1% and logged a weekly loss of 0.8%. Basic resources shed 3.1% on Friday to lead losses as all sectors traded in negative territory except health care, which gained 0.7%.

Additionally two countries experienced significant political turmoil. In Italy Prime Minister Giuseppe Conte resisted calls to resign, despite being stripped of the coalition's parliamentary majority.

Meanwhile, the whole Dutch government collectively resigned on Friday after a scandal involving the mismanagement of childcare funds, which drove thousands of families into financial hardship.

In Germany, the two-day special congress of the ruling Christian Democratic Union party began Friday, with Chancellor Angela Merkel's potential successor due to be selected on Saturday.

On the data front, the UK economy contracted by 2.6% in November as the country implemented fresh lockdown measures, according to official estimates published Friday.

Looking at individual stocks, Siemens Energy fell 6.3% to the bottom of the Stoxx 600 after General Electric filed a US lawsuit alleging that one of its subsidiaries used stolen trade secrets to rig a contract bid.

At the top of the European blue chip index, British IT firm [AVEVA Group](#) climbed almost 7% after a positive trading update.

Australian shares were almost unchanged on Friday as investors closed the book on a lacklustre week that was dominated by US politics and renewed COVID-19 fears more than local events.

Mining giant BHP and payment darling Afterpay set new price records on Friday - while three of the big four banks climbed - but the ASX 200 finished only 0.1 points higher at 6715.4, The Sydney Morning Herald reported.

The ASX 200 gained as much as 0.6% on Friday but faded after lunch with a declining US futures market.



The iron ore miners were solid after commodity prices edged higher, with BHP finishing 1.7% ahead at \$46.82 and touching a fresh intraday peak of \$47.545.

Rio Tinto gained 0.7% to \$120.52 and Fortescue Metals was 1.7% ahead at \$25.18.

Commonwealth Bank fell 1.1% to \$85.38, but NAB and Westpac each added 1.5%. ANZ finished 0.2% higher.

Afterpay was a standout. The buy now, pay later darling gained 10% to close at \$133.15, continuing a strong run after a price upgrade by Morgan Stanley and a strong debut by its main US competitor, Affirm.

Pro Medicus also backed up Thursday's gain with a new record intraday high of \$39.62.

The firm finished 4.5% ahead at \$38.19.

As the US prepares to inaugurate Joe Biden as president and the roll-out of the as yet limited number of COVID-19 vaccines continues, investors will also watch the following data releases **this coming week:**

Chinese gross domestic product (GDP) and retail sales on Monday.

The UK's CPI on Tuesday.

Australia's employment figures on Thursday.

Australia's retail sales on Friday.

**Economic Calendar 18/01/2021 – 22/01/2021**

| Tuesday January 19 2021 | | Actual | Previous | Consensus | Forecast | |
|---------------------------|---|--------|----------|-----------|----------|--|
| 06:00 PM | DE ZEW Economic Sentiment Index JAN | | 55.0 | 60 | 60 | |
| Wednesday January 20 2021 | | Actual | Previous | Consensus | Forecast | |
| 09:30 AM | CN Loan Prime Rate 1Y | | 3.85% | | 3.85% | |
| 03:00 PM | GB Inflation Rate YoY DEC | | 0.3% | | 0.5% | |
| 09:30 PM | CA Inflation Rate YoY DEC | | 1% | | | |
| Thursday January 21 2021 | | Actual | Previous | Consensus | Forecast | |
| 07:30 AM | AU Westpac Consumer Confidence Change JAN | | 4.1% | | | |
| 07:30 AM | AU Westpac Consumer Confidence Index JAN | | 112 | | | |
| 07:50 AM | JP Balance of Trade DEC | | ¥366.8B | | ¥200B | |
| Friday January 22 2021 | | Actual | Previous | Consensus | Forecast | |
| 07:30 AM | JP Inflation Rate YoY DEC | | -0.9% | | -0.3% | |
| 08:01 AM | GB GfK Consumer Confidence JAN | | -26 | | -27 | |

Economic Calendar 25/01/2021 – 29/01/2021

| Monday January 25 2021 | | Actual | Previous | Consensus | Forecast | |
|---------------------------|---------------------------------|--------|----------|-----------|----------|--|
| 05:00 PM | DE Ifo Business Climate JAN | | 92.1 | | 94 | |
| Tuesday January 26 2021 | | Actual | Previous | Consensus | Forecast | |
| 03:00 PM | GB Claimant Count Change DEC | | 64.3K | | 86.3K | |
| Wednesday January 27 2021 | | Actual | Previous | Consensus | Forecast | |
| 08:30 AM | AU NAB Business Confidence DEC | | 12 | | | |
| 03:00 PM | DE GfK Consumer Confidence FEB | | -7.3 | | -1 | |
| 09:30 PM | US Durable Goods Orders MoM DEC | | 0.9% | | 0.4% | |
| Friday January 29 2021 | | Actual | Previous | Consensus | Forecast | |
| 01:00 PM | JP Consumer Confidence JAN | | 31.8 | | 34 | |
| 09:30 PM | US Personal Income MoM DEC | | -1.1% | | -0.6% | |
| 09:30 PM | US Personal Spending MoM DEC | | -0.4% | | -0.4% | |

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 15 January 2021**

| 10 Best Performing Stocks Weekly (%) | | | 10 Worst Performing Stocks Weekly (%) | | |
|--------------------------------------|----------------------|------|---------------------------------------|----------------------|-------|
| PME | Pro Medicus Limited | 17.1 | PNV | Polynovo Limited | -28.0 |
| APT | Afterpay Limited | 14.8 | RSG | Resolute Mining | -15.1 |
| WHC | Whitehaven Coal | 13.0 | WGX | Westgold Resources. | -9.8 |
| MSB | Mesoblast Limited | 9.4 | ALU | Altium Limited | -9.7 |
| WPL | Woodside Petroleum | 7.9 | GOR | Gold Road Res Ltd | -9.2 |
| CUV | Clinuvel Pharmaceut. | 7.3 | SLR | Silver Lake Resource | -8.9 |
| IAG | Insurance Australia | 6.3 | RMS | Ramelius Resources | -8.8 |
| STO | Santos Ltd | 6.3 | PRU | Perseus Mining Ltd | -8.5 |
| CIM | Cimic Group Ltd | 6.0 | SFR | Sandfire Resources | -7.6 |
| SUL | Super Ret Rep Ltd | 5.7 | OBL | Omni Bridgeway Ltd | -7.3 |

Source: IRESS

S & P Indices Week Ending 15 January 2021

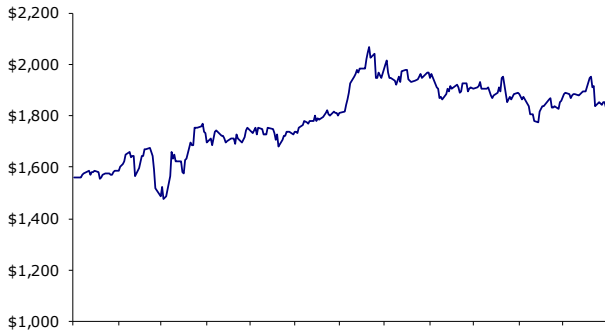
| S&P Indices | 17/01/2021 | 10/01/2021 | Wkly Chg | Mthly Chg | Yearly Chg |
|--------------------------|------------|------------|----------|-----------|------------|
| S&P 200 Energy | 9045 | 8690 | 4.1% | 13.2% | 1.7% |
| S&P 200 Materials | 16492 | 16702 | -1.3% | 5.4% | 66.6% |
| S&P 200 Industrials | 5857 | 6000 | -2.4% | -2.9% | 14.8% |
| S&P 200 Consumer Disc. | 2901 | 2973 | -2.4% | -1.3% | 38.6% |
| S&P 200 Consumer Staples | 12520 | 12933 | -3.2% | -1.6% | 46.3% |
| S&P 200 Healthcare | 40127 | 41555 | -3.4% | -6.4% | 108.1% |
| S&P 200 Financials | 5699 | 5626 | 1.3% | 3.6% | -10.6% |
| S&P 200 Info Technology | 2168 | 2116 | 2.4% | -1.0% | 178.7% |
| S&P 200 Telecommunicatic | 1281 | 1274 | 0.5% | 0.3% | -27.1% |
| S&P 200 Utilities | 6381 | 6516 | -2.1% | -3.8% | -15.4% |
| S&P 200 Property Trusts | 1397 | 1415 | -1.2% | -4.5% | 4.2% |
| S&P 200 Financials ex PT | 6356 | 6275 | 1.3% | 3.6% | -10.6% |

Source: IRESS

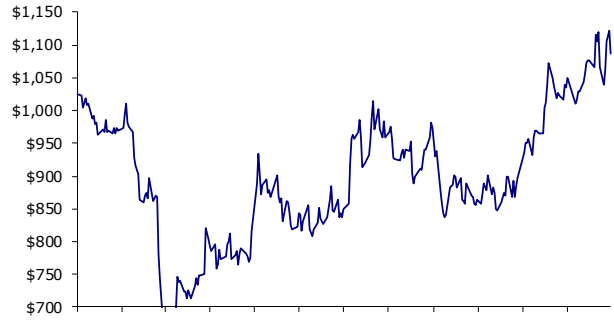


1 Year Commodity Price Charts

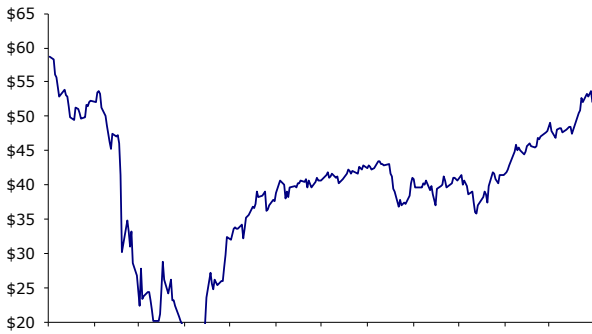
1 Year Gold



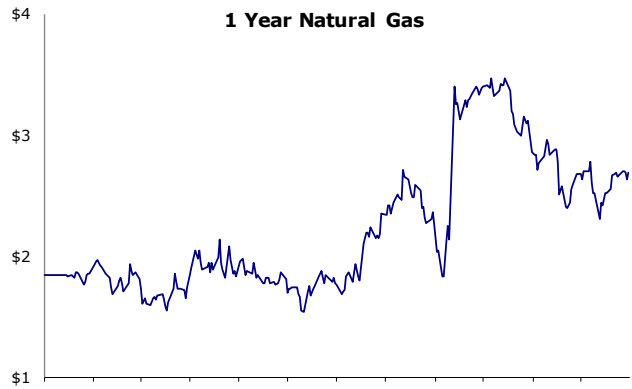
1 Year Platinum



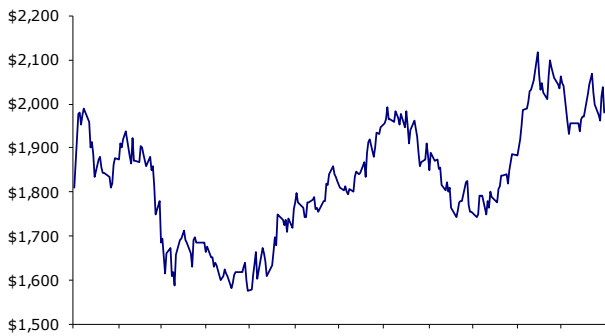
1 Year Oil



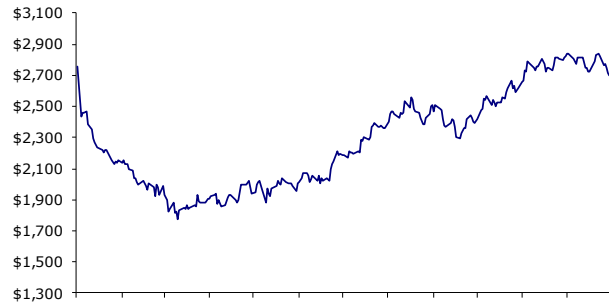
1 Year Natural Gas



1 Year Lead

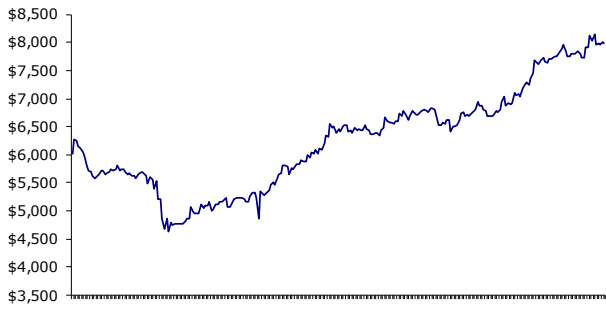


1 Year Zinc

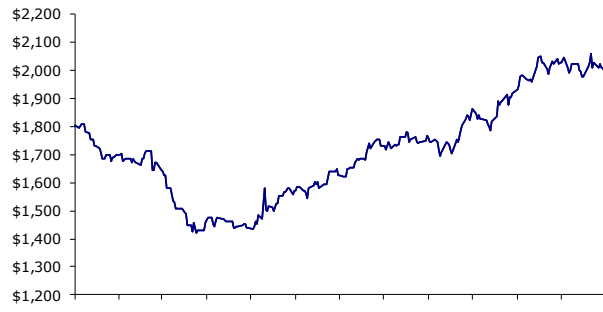




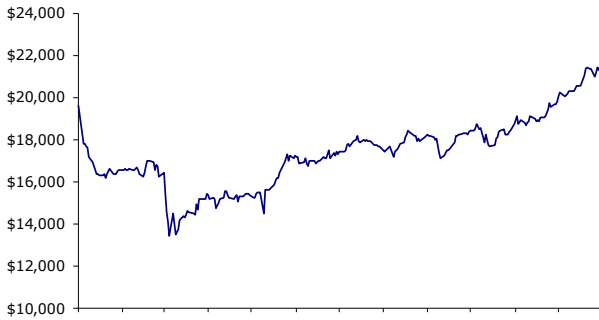
1 Year Copper



1 Year Aluminium

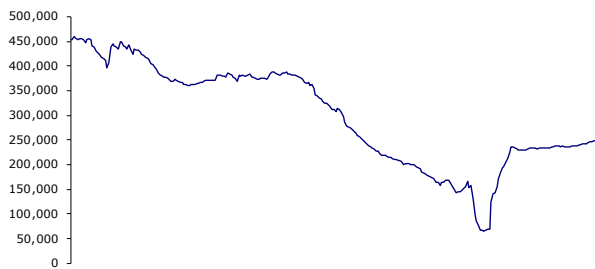


1 Year Tin

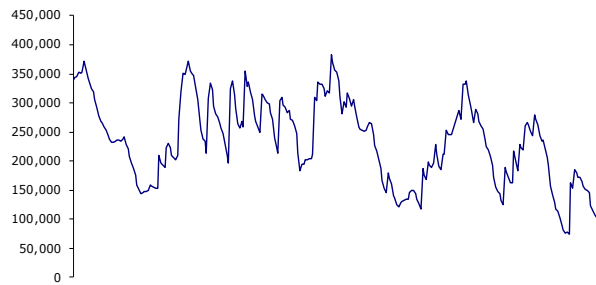


5 Year Metals Stockpiles

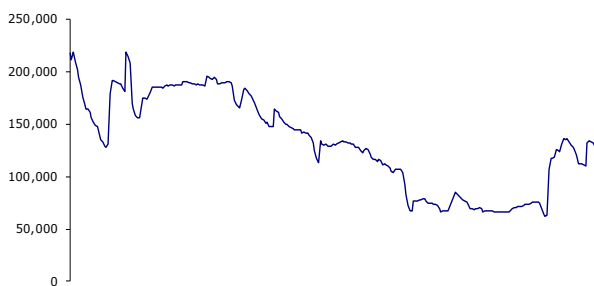
Nickel LME Stockpiles - 5 Year



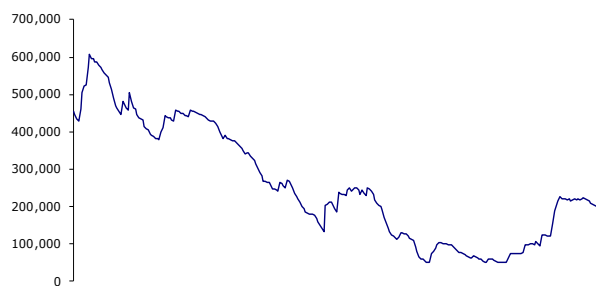
Copper LME Stockpiles - 5 Year



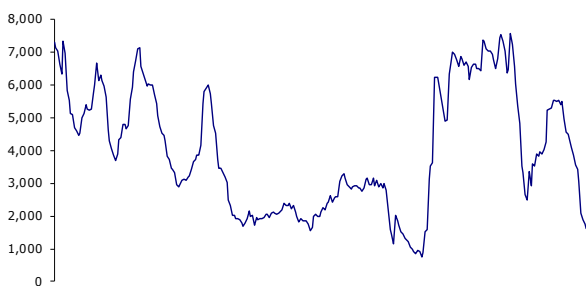
Lead LME Stockpiles - 5 Year



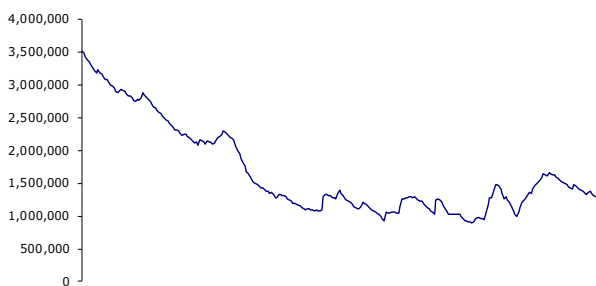
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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