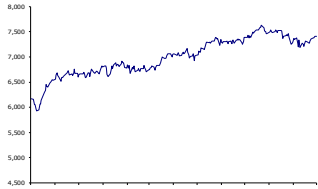
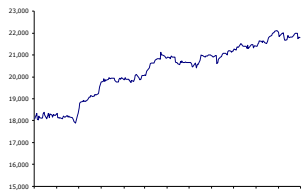


**12-month XJO chart**

**12-month Dow Jones chart**

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**Global Wrap – 24 October 2021**

World Markets	24/10/2021	17/10/2021	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	7415	7362	0.7%	3.0%	33.8%
S&P 500	4545	4471	1.6%	4.3%	102.3%
FTSE 100	7205	7234	-0.4%	1.4%	3.9%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3583	3568	0.4%	0.4%	11.4%
Nikkei 225	28805	29025	-0.8%	-2.2%	53.5%
Hang Seng	26127	25331	3.1%	5.9%	14.3%
<b>Currency</b>					
AUD/USD	0.7463	0.7417	0.6%	1.1%	8.6%
<b>Commodities</b>					
Oil (\$/bbl)	83.8	82.7	1.3%	11.9%	57.1%
Gas (\$/gal)	5.6	5.7	-2.5%	1.6%	80.4%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	9992	10555	-5.3%	8.3%	71.2%
Lead (\$/t)	2439	2402	1.5%	11.6%	4.6%
Zinc (\$/t)	3584	3795	-5.6%	17.6%	30.6%
Aluminium (\$/t)	2946	3163	-6.9%	1.1%	70.1%
Nickel (\$/t)	20355	19860	2.5%	9.3%	79.0%
Tin (\$/t)	38850	38950	-0.3%	3.3%	81.6%
Gold (\$/oz)	1796	1768	1.6%	4.3%	53.2%
Silver (\$/oz)	24.4	23.3	4.7%	13.8%	43.0%
Platinum (\$/oz)	1052	1059	-0.6%	11.1%	12.2%
Wheat (\$/t)	756.000	733.500	3.1%	6.3%	85.2%

Source: Iress

**Key points**

1. Snap drags US stocks lower
2. Gains in tech, financial and REIT stocks offset losses from materials and energy on ASX
3. What else to watch next week as AGM season continues

In the US the **S&P 500** closed at 4,548.23, down 0.03%, the **Dow Jones Industrial Average** ended the session up 0.19% (69.23 points) at 35,672.31, while the **Nasdaq Composite** is down 0.33% 15,164.25.

Recent changes to **Apple's iPhone privacy settings** made it harder for **Snap** to deliver ads to targeted users. That weakness dragged down shares of other advertising-reliant tech companies such as **Facebook** and Google owner **Alphabet**.

US stocks did get a reprieve from Chinese property developer **Evergrande**, which managed to make a key bond payment one day prior to the end of a 30-day grace period. If Evergrande had failed to make the payment, it would have defaulted on its \$US300 (\$AU402) billion debt pile, causing significant financial harm to firms with exposure to the company's debt.



**Digital World Acquisition**, the special purpose acquisition company (SPAC) that plans to merge with **Donald Trump's recently formed media company**, extended its two-day rally and surged an additional 90% on Friday. That followed the stock spiking more than 300% on Thursday amid the deal hype.

The demand for **cryptocurrencies** among investors continued this week, with **Robinhood** saying it has more than one million people on its waitlist to gain access to crypto wallets. Meanwhile, another **bitcoin futures ETF**, this time from Valkyrie, began trading on the Nasdaq on Friday.

**West Texas Intermediate** crude oil rose 1.05%, to \$US83.37 (\$AU112) per barrel. **Brent crude**, oil's international benchmark, rallied 0.91%, to \$US85.38 (\$AU114) per barrel. **Gold** jumped as much as 1.37%, to \$US1,806.30 (\$AU2,421) per ounce.

Shares in Asia rose on Friday following Thursday's gains on Wall Street when the S&P 500 jumped nearly 2%.

The **Taiex** in Taiwan surged 2.4% on the day to 16,781.19, leading gains among the region's major markets, as shares of **Taiwan Semiconductor Manufacturing Company** rose 4.71% following an earnings release a day earlier.

In Hong Kong, the **Hang Seng** index was 1.17% higher in its final hour of trading. Hong Kong stocks returned to trade on Friday after stock markets in the city were closed for two days. Mainland Chinese stocks closed higher, with the **Shanghai composite** up 0.4% to 3,572.37 while the **Shenzhen component** gained 0.52% to 14,415.99. In Japan, the **Nikkei 225** climbed 1.81% to close at 29,068.63 while the **Topix** index advanced 1.86% to finish the trading day at 2,023.93. South Korea's **Kospi** closed 0.88% higher at 3,015.06.

European stocks closed higher on Friday as fears over the Chinese property market cooled, while investors monitored corporate earnings and key economic data.

The **pan-European Stoxx 600** provisionally ended 0.5% higher. Tech stocks added 1.5% to lead gains while oil and gas stocks dipped 0.5%.

Friday marked another big day of corporate earnings in Europe. **Renault**, the **London Stock Exchange** and **InterContinental** were among those reporting before the bell.

At the top of the Stoxx 600, Swedish sport equipment maker **Thule** climbed more than 9% after strong third-quarter earnings.

**L'Oreal** shares jumped 5% after the French cosmetics giant announced better-than-expected third-quarter growth.

Australian shares closed the week at a one-month high on Friday, with gains from the technology, financial and REIT stocks offsetting losses from the materials and energy sectors.

The **S&P/ASX 200 Index** rose 53.5 points, or 0.7%, to 7415.5 this week, its highest close since September 16, after closing the session just 0.13 points higher on Friday.

The week was marked by trading updates from multiple companies, as the **annual general meeting season** ramped up.

The market gains were led by the major banks, rallying from a weaker performance in the previous week. **Commonwealth Bank** climbed 2.5% to \$104.88, **Westpac** advanced 1.4% to \$25.74, **NAB** firmed 0.7% to \$28.86 and **ANZ** rose 1.2% to \$28.21.

**Macquarie Group** added 5% to \$199.06. It was revealed this week to be one of the major winners of the investment bank fee windfall from the M&A boom.

**Aristocrat Leisure** advanced 3.3% to \$47.12 after it made a \$3.9 billion bid for **Playtech**, one of the world's largest online software gambling suppliers, at a 58% premium.

**Wesfarmers** added 4.6% to \$57.31 despite its discount department store chains, **Target** and **Kmart**, being hit hard by Sydney and Melbourne lockdowns, with its **Bunnings** business still producing robust sales.



**Magellan Financial Group** shares climbed 1.2% to \$1.75, rebounding after a horror third-quarter performance after revealing during its AGM that Barrenjoey Capital Partners had turned a profit during the first quarter of financial year 2022.

Tech stocks supported those gains. **Afterpay** advanced 2.6% to \$126.00, **Xero** added 3.7% to \$149.68, **Altium** firmed 7.3% to \$37.80, **Appen** rose 13.1% to \$10.91 and **Nearmap** climbed 11.4% to \$2.24.

**Real estate stocks** also added to the market gains. **Goodman Group** rose 4.8% to \$22.46, **Scentre Group** climbed 2.3% to \$3.11, **Dexus** firmed 3.6% to \$11.09 and **Stockland Group** advanced 3% to \$4.77.

The market gains were weighed by losses from the energy sector, as the ramp up in oil, gas and coal prices began to show signs of slowing.

**Whitehaven Coal** dipped 11.1% to \$2.89, **Woodside Petroleum** slid 7.6% to \$23.27, **Santos** dropped 4.1% to \$7.04 and **Oil Search** fell 4.2% to \$4.33.

The major iron ore miners also declined through the week as the price of the bulk commodity fell.

**BHP Group** fell 3.1% to \$37.65, **Rio Tinto** slid 4.6% to \$95.03, **Fortescue Metals Group** dropped 2% to \$14.31, **Mineral Resources** lost 9.2% to \$39.38 and **Champion Iron** declined 3.1% to \$4.62.

**This coming week**, as the local [AGM season continues](#), the **Australian Consumer Price Index (CPI)** will be released on Wednesday.

This will be followed by the closely watched **US Durable Goods Orders** reading, which measures the cost of orders received by manufacturers for durable goods. As those durable products often involve large investments they are sensitive to the US economic situation.

On Thursday both the **Bank of Japan** and the **European Central Bank** will release their respective monetary policy statements.

**Economic Calendar 25/10/2021 – 29/10/2021**

Monday October 25 2021		Actual	Previous	Consensus	Forecast	
04:00 PM	DE	Ifo Business Climate OCT	98.8	97.8	99.5	
Wednesday October 27 2021		Actual	Previous	Consensus	Forecast	
02:00 PM	DE	GfK Consumer Confidence NOV	0.3		1	
08:30 PM	US	Durable Goods Orders MoM SEP	1.8%	-0.2%	-0.3%	
Thursday October 28 2021		Actual	Previous	Consensus	Forecast	
11:00 AM	JP	BoJ Interest Rate Decision	-0.1%	-0.1%	-0.1%	
08:00 PM	DE	Inflation Rate YoY Prel OCT	4.1%	4.3%	4.2%	
08:30 PM	US	GDP Growth Rate QoQ Adv Q3	6.7%	3.2%	3.4%	
Friday October 29 2021		Actual	Previous	Consensus	Forecast	
01:00 PM	JP	Consumer Confidence OCT	37.8			
05:00 PM	EA	Inflation Rate YoY Flash OCT	3.4%	3.7%		
08:30 PM	US	Personal Income MoM SEP	0.2%	0.3%	0.2%	
08:30 PM	US	Personal Spending MoM SEP	0.8%	0.6%	0.6%	

**Economic Calendar 1/11/2021 – 5/11/2021**

Monday November 01 2021		Actual	Previous	Consensus	Forecast	
09:45 AM	CN	Caixin Manufacturing PMI OCT	50		50.2	
10:00 PM	US	ISM Manufacturing PMI OCT	61.1			
Tuesday November 02 2021		Actual	Previous	Consensus	Forecast	
11:30 AM	AU	RBA Interest Rate Decision	0.1%			
Thursday November 04 2021		Actual	Previous	Consensus	Forecast	
02:00 AM	US	Fed Interest Rate Decision			0.25%	
02:30 AM	US	Fed Press Conference				
08:00 PM	GB	BoE Interest Rate Decision	0.1%		0.1%	
08:30 PM	US	Balance of Trade SEP			\$ -68B	
09:30 PM	CA	Balance of Trade SEP	C\$1.94B		C\$ 2.1B	
Friday November 05 2021		Actual	Previous	Consensus	Forecast	
08:30 AM	AU	Balance of Trade SEP	A\$15.077B		A\$ 10B	
08:30 PM	US	Non Farm Payrolls OCT	194K		300K	
11:00 PM	CA	Ivey PMI s.a OCT	70.4			

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

**All Ords Top 10 Week Ending 22 October 2021**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
APX	Appen Limited	13.1	WHC	Whitehaven Coal	-11.1
NEA	Nearmap Ltd	11.4	FLT	Flight Centre Travel	-10.1
PPT	Perpetual Limited	10.5	MIN	Mineral Resources.	-9.2
CCP	Credit Corp Group	9.0	AWC	Alumina Limited	-8.4
ALU	Altium Limited	7.3	WPL	Woodside Petroleum	-7.6
NIC	Nickel Mines Limited	7.1	AZJ	Aurizon Holdings Ltd	-7.1
PNI	Pinnacle Investment	6.9	SGR	The Star Ent Grp	-5.4
RBL	Redbubble Limited	6.8	RMS	Ramelius Resources	-4.9
WOR	Worley Limited	6.8	TAH	TABCORP Holdings Ltd	-4.7
MFG	Magellan Fin Grp Ltd	6.7	PRU	Perseus Mining Ltd	-4.7

Source: IRESS

**S & P Indices Week Ending 22 October 2021**

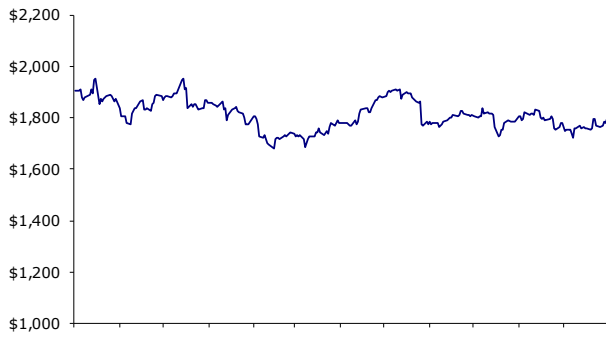
S&P Indices	24/10/2021	17/10/2021	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	8550	8935	-4.3%	0.7%	-3.9%
S&P 200 Materials	15143	15356	-1.4%	4.2%	53.0%
S&P 200 Industrials	6496	6470	0.4%	0.8%	27.3%
S&P 200 Consumer Disc.	3551	3482	2.0%	2.1%	69.6%
S&P 200 Consumer Staples	13861	13820	0.3%	4.6%	62.0%
S&P 200 Healthcare	45062	44925	0.3%	1.8%	133.7%
S&P 200 Financials	6874	6738	2.0%	3.6%	7.9%
S&P 200 Info Technology	2357	2312	2.0%	4.1%	203.1%
S&P 200 Telecommunicatic	1530	1544	-0.9%	-0.9%	-12.9%
S&P 200 Utilities	6231	6153	1.3%	2.7%	-17.3%
S&P 200 Property Trusts	1663	1615	2.9%	4.6%	23.9%
S&P 200 Financials ex PT	7667	7515	2.0%	3.6%	7.9%

Source: IRESS

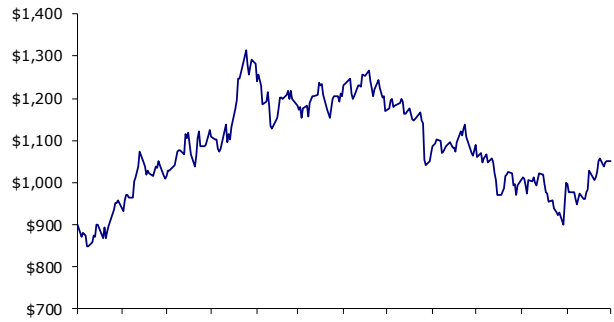


### 1 Year Commodity Price Charts

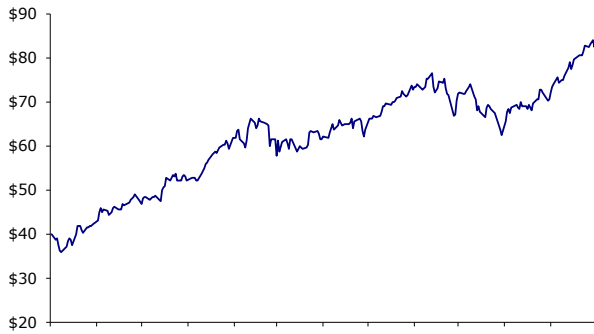
**1 Year Gold**



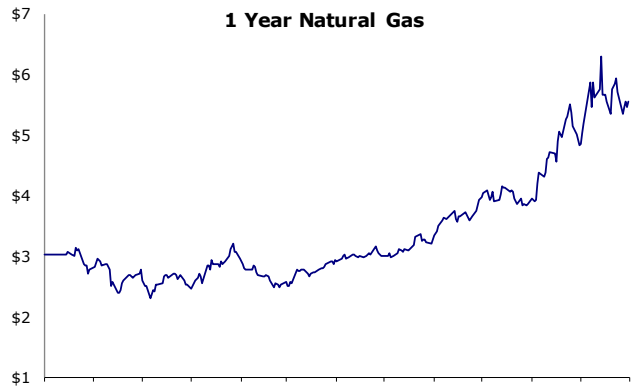
**1 Year Platinum**



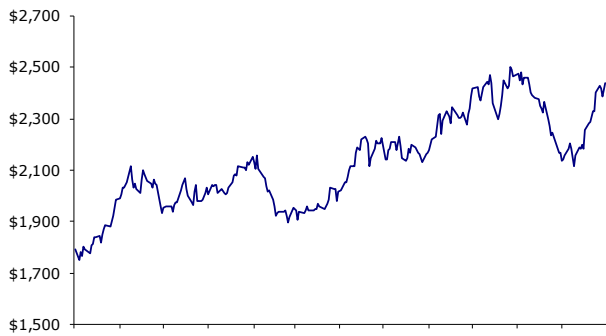
**1 Year Oil**



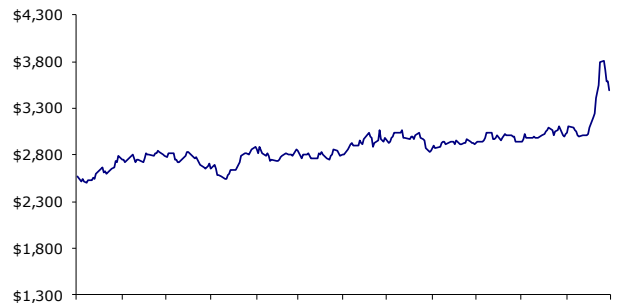
**1 Year Natural Gas**



**1 Year Lead**

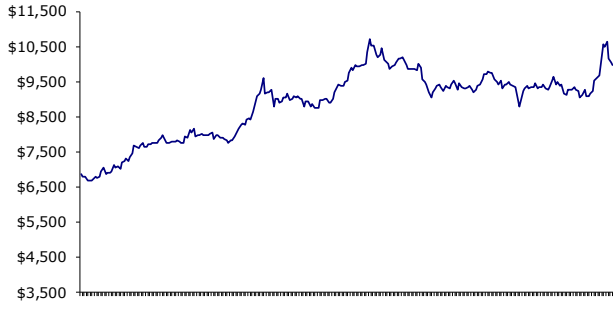


**1 Year Zinc**

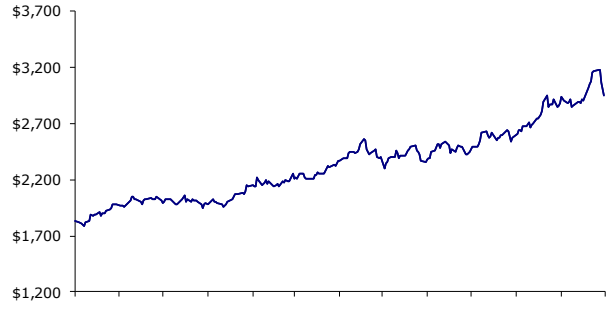




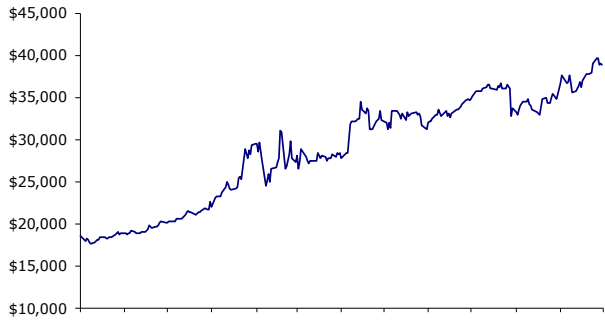
**1 Year Copper**



**1 Year Aluminium**

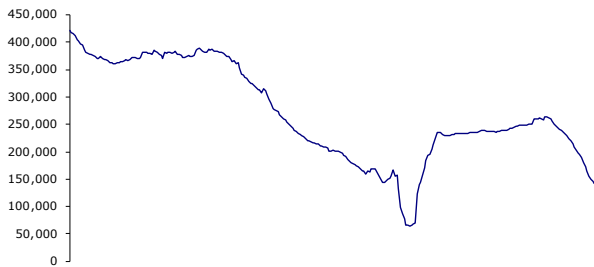


**1 Year Tin**

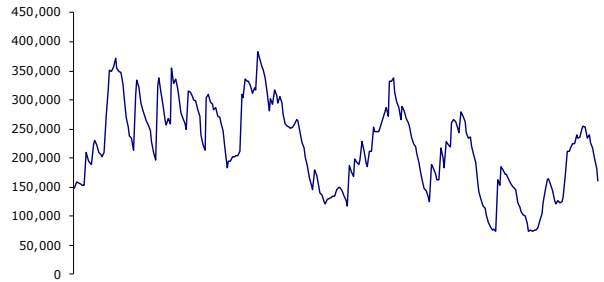


**5 Year Metals Stockpiles**

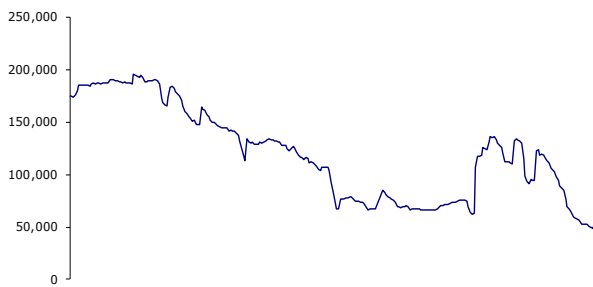
**Nickel LME Stockpiles - 5 Year**



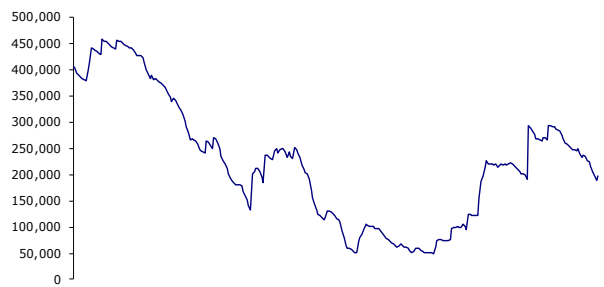
**Copper LME Stockpiles - 5 Year**



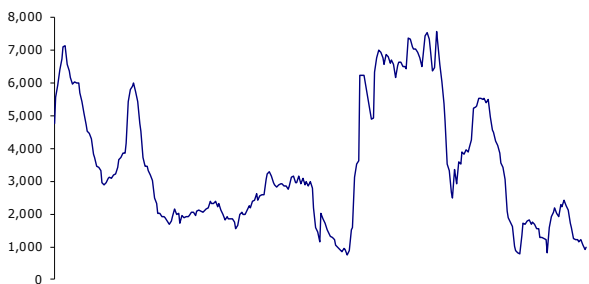
**Lead LME Stockpiles - 5 Year**



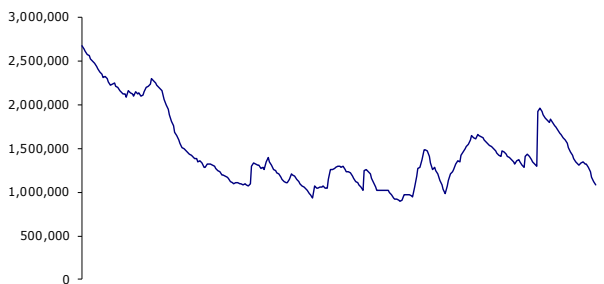
**Zinc LME Stockpiles - 5 Year**



**Tin LME Stockpiles - 5 Year**



**Aluminium LME Stockpiles - 5 Year**





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