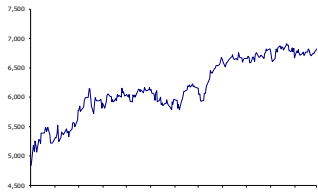
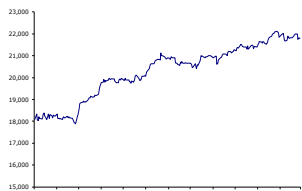


Issue 545
12-month XJO chart

12-month Dow Jones chart

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State One Stockbroking Ltd

 Head Office
 Level 14,
 172 St George's Terrace
 Perth WA 6000
 Tel: +61 (8) 9288 3388 or
 1300 651 898
 Email: advice@stateone.com.au
 Web: www.stateone.com.au
Global Wrap – 28 March 2021

World Markets	28/03/2021	21/03/2021	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	6824	6708	1.7%	0.1%	23.1%
S&P 500	3975	3913	1.6%	4.1%	76.9%
FTSE 100	6741	6709	0.5%	1.0%	-2.8%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3418	3443	-0.7%	-2.4%	6.3%
Nikkei 225	29177	29174	0.0%	0.9%	55.5%
Hang Seng	28336	28991	-2.3%	-5.2%	23.9%
Currency					
AUD/USD	0.7653	0.7728	-1.0%	-1.8%	11.3%
Commodities					
Oil (\$/bbl)	61.0	61.4	-0.7%	-0.5%	14.4%
Gas (\$/gal)	2.6	2.5	0.9%	-9.2%	47.5%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	8929	9036	-1.2%	-3.6%	52.9%
Lead (\$/t)	1939	1918	1.1%	-5.0%	-16.8%
Zinc (\$/t)	2814	2788	0.9%	1.0%	2.5%
Aluminium (\$/t)	2261	2188	3.3%	2.6%	30.6%
Nickel (\$/t)	16255	16121	0.8%	-8.7%	43.0%
Tin (\$/t)	28775	27750	3.7%	11.2%	34.5%
Gold (\$/oz)	1735	1744	-0.5%	1.1%	48.0%
Silver (\$/oz)	25.1	26.3	-4.6%	-4.8%	46.9%
Platinum (\$/oz)	1178	1200	-1.8%	-0.3%	25.6%
Wheat (\$/t)	609.250	619.250	-1.6%	-6.7%	49.2%

Source: Iress

Key points

- 1. US stocks rise on reopening confidence**
- 2. CSL and Telstra big movers on ASX**
- 3. Oil prices in focus as container ship blocks Suez Canal**

US stocks climbed on Friday, finishing the volatile week on a high note as stocks benefiting from a successful economic reopening outperformed again.

The **Dow Jones Industrial Average** closed 453.40 points higher, or 1.4%, to 33,072.88. The blue-chip benchmark was up only 65 points earlier in the day. The **S&P 500** rose 1.7% to 3,974.54, hitting a record closing high and bringing its 2021 gains to 5.8%. The **Nasdaq Composite** erased a 0.8% loss and ended the session 1.2% higher to 13,138.72.

Beaten-up tech such as Apple rallied into the green in the final minutes. Banks, energy and materials were all big winners in the final minutes and on the day.

This came after President Joe Biden on Thursday announced a new goal of having 200 million Covid vaccination shots being distributed within his first 100 days in office. As of Friday, 100 million coronavirus vaccinations had been given since Biden was inaugurated.



Consumer sentiment in the US continued to rise amid the vaccine rollout. A University of Michigan survey released Friday showed the final reading of the index of consumer sentiment was 84.9 in March, up from 76.8 in February. Economists polled by Dow Jones expected a reading of 83.7.

Financial stocks rose after the Federal Reserve announced that banks could resume buybacks and raise dividends starting at the end of June. Shares of JPMorgan rose 1.7%, while Bank of America advanced 2.7%.

Fears of rising inflation eased after data showed tame price pressures. The core personal consumption expenditure price index, which strips out volatile food and energy prices, rose 0.1% month over month, matching expectations from economists polled by Dow Jones. Year over year, the gauge climbed 1.4%, slightly lower than a 1.5% estimate.

Stocks in Asia rose on Friday, with shares in mainland China and Japan among the biggest gainers regionally.

The **Shanghai composite** rose 1.63% to 3,418.33 while the **Shenzhen component** jumped 2.597% to 13,769.68. Hong Kong's **Hang Seng** index gained 1.57% on the day to 28,336.43.

In Japan, the **Nikkei 225** closed 1.56% higher at 29,176.70 and South Korea's Kospi advanced 1.09% to close at 3,041.01.

The **pan-European Stoxx 600** ended up 0.91%, having earlier touched a one-week high. Mining stocks jumped more than 4% to lead gains, as all sectors and major bourses held in positive territory.

EU leaders on Thursday voiced grievances over a shortage of contracted deliveries of the AstraZeneca vaccine as the continent faces a third wave of infections.

The spike in infections has kept stocks on the back foot for much of the week, but hopes of a stimulus-driven economic rebound in the US have offered a boost to the global growth outlook.

On the data front, **UK retail sales** partly recovered in February, with sales volumes increasing by 2.1% month-on-month, in line with economist expectations.

Germany's Ifo Institute business climate index rose to 96.6 in March from 92.7 in February, outstripping analyst expectations to show sentiment in Europe's biggest economy at its highest level in almost two years.

Australian stocks added 0.5% on Friday to cap the market's best week in seven, gaining in four of the five sessions.

The **ASX 200** finished the week 1.7% higher at 6824.2 thanks to a series of modest gains, heading into the weekend on a three-session winning streak.

Healthcare stocks cooled off on Friday but were the strongest driver for the ASX across the week, led by biotech **CSL**.

The company dropped 0.9% to \$267.46 in the final session of the week but rose 5.3% since Monday as the first locally made vaccine shots began rolling out of the company's Melbourne facility.

Telecommunications firm **Telstra** added another 2.4% on Friday to close at \$3.41, taking its weekly gains to 6.2%.

The \$40 billion company started the week by announcing plans to establish a new holding company and spin-off its international division into a new subsidiary as it moves to squeeze more value out of its assets.

Insurers were also in the spotlight as heavy rain lashed the country's east coast, causing widespread flooding.

Damage claims numbering in their thousands began rolling in for IAG, Suncorp, and QBE, as the Insurance Council of Australia declared a catastrophe. All three companies finished the week lower.

In a slow data **week ahead**, Australia's trade balance will be released on Thursday followed by the closely watched non-farm payrolls on Friday.

There will also be a focus on **oil prices** amid concerns that a massive container ship blocking the Suez Canal may take weeks to free up, squeezing global supply.

**Economic Calendar 29/03/2021 – 2/04/2021**

Wednesday March 31 2021		Actual	Previous	Consensus	Forecast	
09:00 AM	CN NBS Manufacturing PMI MAR		50.6	51	51.1	
Thursday April 01 2021		Actual	Previous	Consensus	Forecast	
07:50 AM	JP Tankan Large Manufacturers Index Q1		-10	0	-2	
08:30 AM	AU Balance of Trade FEB		A\$10.142B	A\$9.5B	A\$9B	
09:45 AM	CN Caixin Manufacturing PMI MAR		50.9	51	51.6	
Friday April 02 2021		Actual	Previous	Consensus	Forecast	
08:30 PM	US Non Farm Payrolls MAR		379K	500K	480K	

Economic Calendar 5/04/2021 – 9/04/2021

Tuesday April 06 2021		Actual	Previous	Consensus	Forecast	
12:30 PM	AU RBA Interest Rate Decision		0.1%		0.1%	
Wednesday April 07 2021		Actual	Previous	Consensus	Forecast	
08:30 PM	CA Balance of Trade FEB		C\$1.41B		C\$1.5B	
08:30 PM	US Balance of Trade FEB		\$-68.2B		\$-68B	
10:00 PM	CA Ivey PMI s.a MAR		60		62	
Thursday April 08 2021		Actual	Previous	Consensus	Forecast	
02:00 AM	US FOMC Minutes					
01:20 PM	JP Consumer Confidence MAR		33.8		36	
Friday April 09 2021		Actual	Previous	Consensus	Forecast	
09:30 AM	CN Inflation Rate YoY MAR		-0.2%		0.2%	
02:00 PM	DE Balance of Trade FEB		€14.3B			

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 26 March 2021**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
CWN	Crown Resorts Ltd	19.6	RSG	Resolute Mining	-26.0
GNC	GrainCorp Limited	14.2	NWL	Netwealth Group	-14.1
ABC	Adbri Limited	11.0	HUB	HUB24 Ltd	-11.8
NUF	Nufarm Limited	10.3	TPG	TPG Telecom Limited	-7.4
SHL	Sonic Healthcare	9.7	LYC	Lynas Rare Earths	-7.0
BKW	Brickworks Limited	9.5	CIA	Champion Iron Ltd	-6.9
ALD	Ampol Limited	9.4	CNU	Chorus Limited	-6.8
PMV	Premier Investments	8.5	KGN	Kogan.Com Ltd	-6.7
AGL	AGL Energy Limited.	6.9	Z1P	Zip Co Ltd.	-6.5
CSR	CSR Limited	6.8	PRU	Perseus Mining Ltd	-5.8

Source: IRESS

S & P Indices Week Ending 26 March 2021

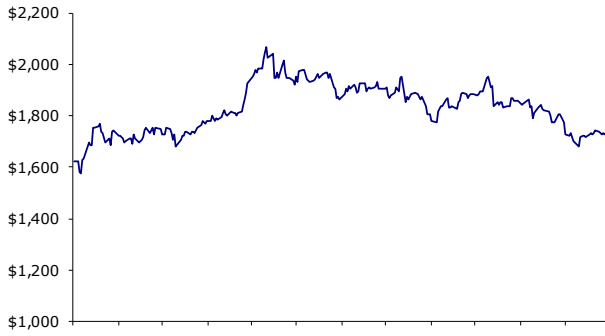
S&P Indices	28/03/2021	21/03/2021	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	8439	8273	2.0%	1.1%	-5.1%
S&P 200 Materials	15787	15592	1.3%	-6.7%	59.5%
S&P 200 Industrials	5770	5740	0.5%	0.5%	13.1%
S&P 200 Consumer Disc.	3185	3091	3.0%	6.8%	52.1%
S&P 200 Consumer Staples	12576	12222	2.9%	1.6%	47.0%
S&P 200 Healthcare	41123	39139	5.1%	1.8%	113.3%
S&P 200 Financials	6072	6043	0.5%	0.9%	-4.7%
S&P 200 Info Technology	1985	1986	0.0%	-1.8%	155.3%
S&P 200 Telecommunicatic	1366	1324	3.1%	4.5%	-22.2%
S&P 200 Utilities	6397	6178	3.5%	8.5%	-15.1%
S&P 200 Property Trusts	1426	1390	2.6%	3.5%	6.3%
S&P 200 Financials ex PT	6772	6740	0.5%	0.9%	-4.7%

Source: IRESS

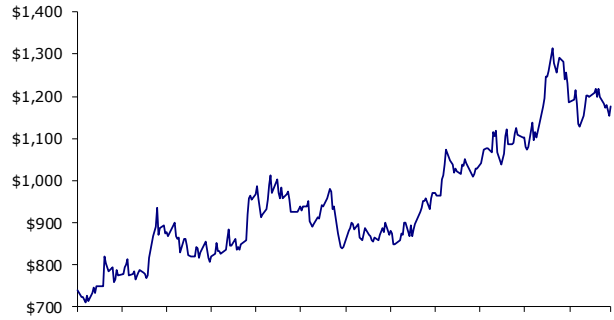


1 Year Commodity Price Charts

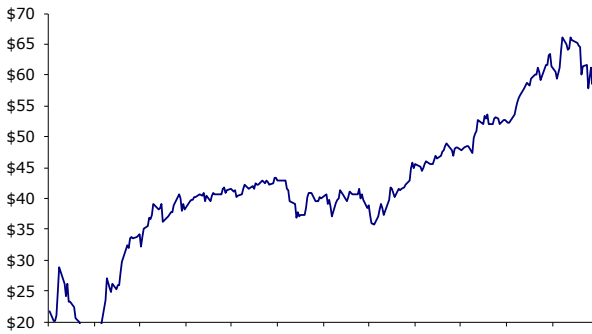
1 Year Gold



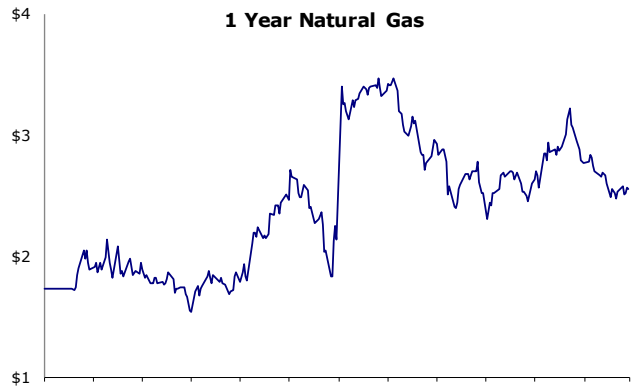
1 Year Platinum



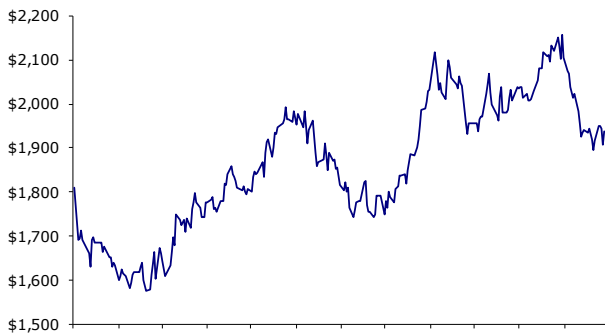
1 Year Oil



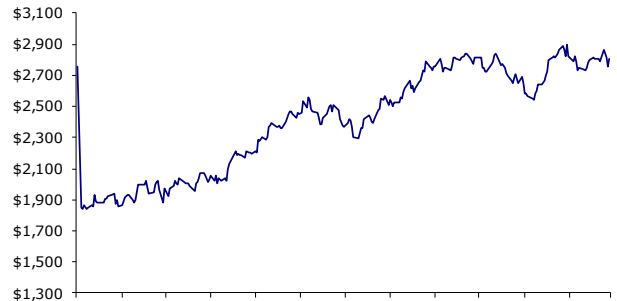
1 Year Natural Gas



1 Year Lead

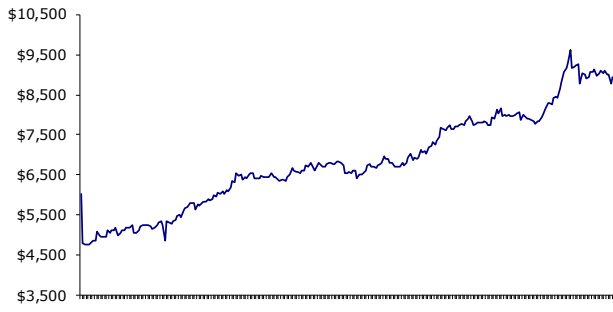


1 Year Zinc

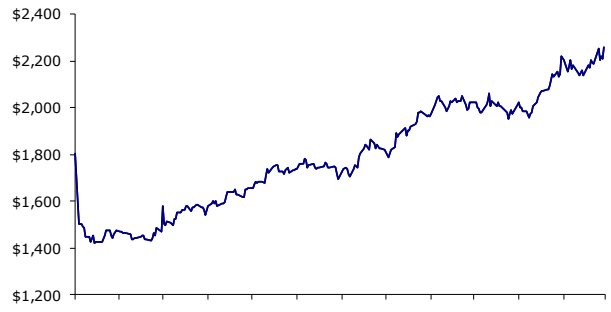




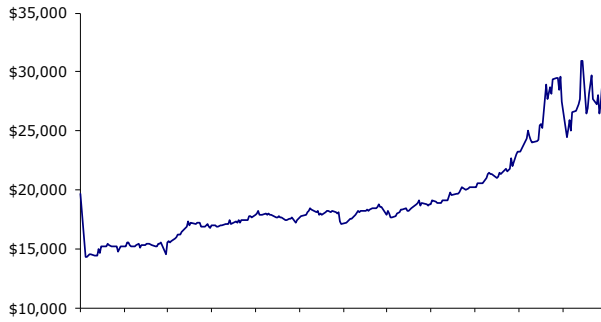
1 Year Copper



1 Year Aluminium

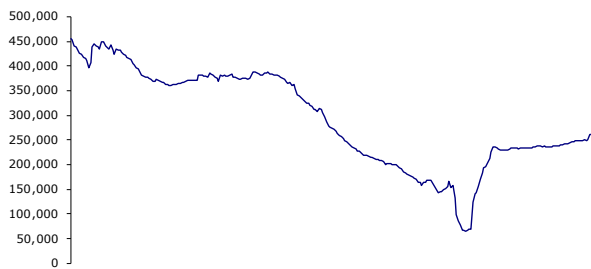


1 Year Tin

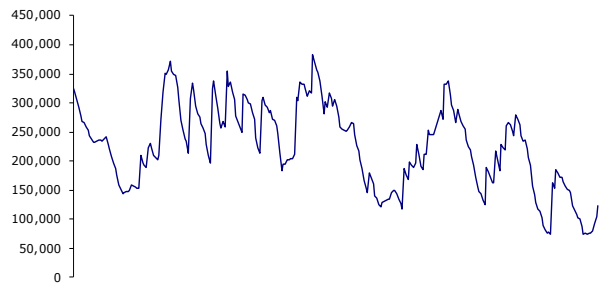


5 Year Metals Stockpiles

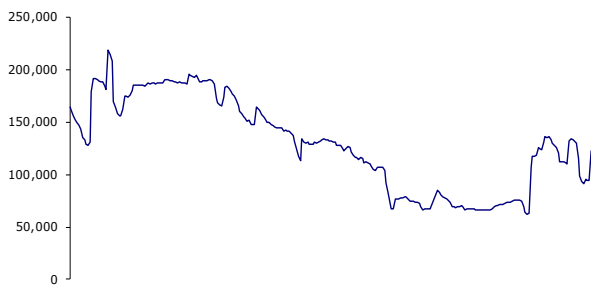
Nickel LME Stockpiles - 5 Year



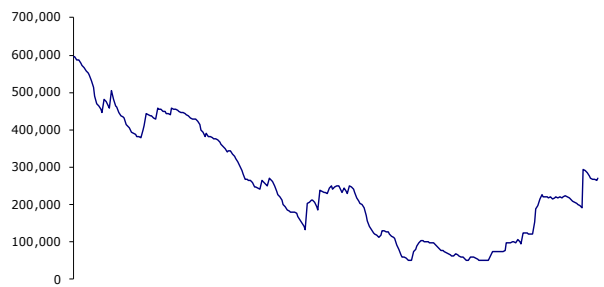
Copper LME Stockpiles - 5 Year



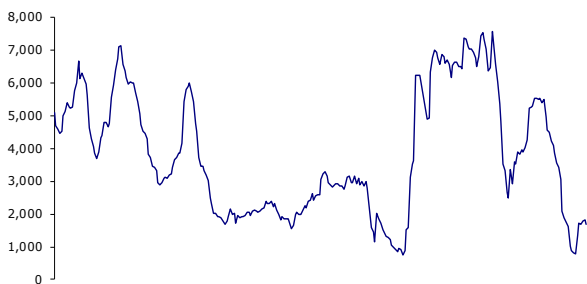
Lead LME Stockpiles - 5 Year



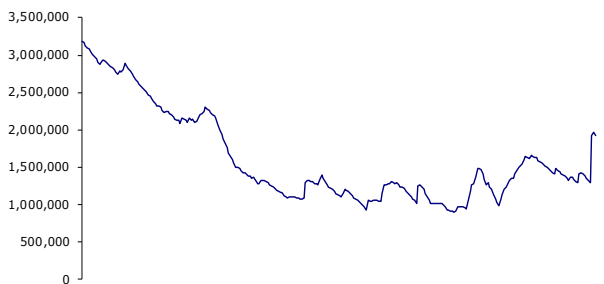
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





Alan Hill
Executive Chairman
Phone: +61 8 9288 3388
ahill@stateone.com.au

Ric Heydon
Equities & Derivatives Advisor
Phone: +61 8 9288 3307
rheydon@stateone.com.au

Mark Sullivan
Institutional Dealer
Phone: +61 2 9024 9134
msullivan@stateone.com.au

Thomas Tan
Equities Advisor
Phone: +61 2 9024 9131
ttan@stateone.com.au

Morris Levitzke
Equities Advisor
Phone: +61 8 9288 3315
mlevitzke@stateone.com.au

Graeme Johnson
Equities & Derivatives Advisor
Phone: +61 8 9288 3316
gjohnson@stateone.com.au

Yitz Barber
Equities Advisor
Phone: +61 2 9024 9124
ybarber@stateone.com.au

Tammie Wong
Equities Advisor
Phone: +61 2 9024 9133
twong@stateone.com.au

David Zhang
Equities Advisor
Phone: +61 2 9024 9130
dzang@stateone.com.au

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