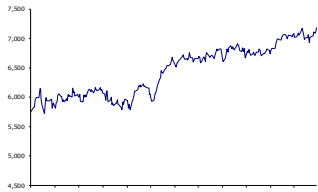
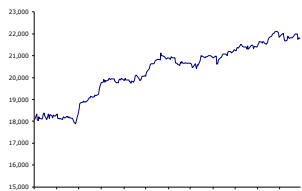


Issue 554
12-month XJO chart

12-month Dow Jones chart

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Global Wrap – 30 May 2021

World Markets	30/05/2021	23/05/2021	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	7180	7030	2.1%	1.2%	29.5%
S&P 500	4204	4156	1.2%	0.9%	87.2%
FTSE 100	7023	7018	0.1%	-0.2%	1.3%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3601	3497	3.0%	4.6%	12.0%
Nikkei 225	29149	28365	2.8%	-0.6%	55.3%
Hang Seng	29124	28458	2.3%	2.5%	27.4%
Currency					
AUD/USD	0.7712	0.7729	-0.2%	-0.2%	12.2%
Commodities					
Oil (\$/bbl)	66.3	63.6	4.3%	1.5%	24.4%
Gas (\$/gal)	3.0	3.0	0.1%	0.7%	66.4%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	10160	10011	1.5%	1.7%	74.0%
Lead (\$/t)	2208	2224	-0.7%	1.0%	-5.3%
Zinc (\$/t)	2984	2981	0.1%	1.6%	8.7%
Aluminium (\$/t)	2405	2403	0.1%	-1.7%	38.9%
Nickel (\$/t)	17811	17047	4.5%	-1.0%	56.6%
Tin (\$/t)	33456	32362	3.4%	3.2%	56.4%
Gold (\$/oz)	1905	1879	1.4%	6.8%	62.5%
Silver (\$/oz)	28.0	27.5	1.9%	5.6%	63.9%
Platinum (\$/oz)	1182	1169	1.1%	-3.8%	26.1%
Wheat (\$/t)	663.500	672.750	-1.4%	-10.8%	62.5%

Source: Iress

Key points

1. Major world indexes up on Friday
2. ASX hits record
3. What to watch next week

The **S&P 500** climbed slightly on Friday to close its fourth straight positive month amid growing optimism over the US economic recovery, CNBC reported.

The broad equity benchmark ended the session up 0.1% to 4,204.11, sitting just 0.8% from its record high. The Dow Jones Industrial Average gained 64.81 points to 34,529.45. The tech-heavy Nasdaq Composite inched up 0.1% to 13,748.74.

The blue-chip **Dow** and the S&P 500 advanced 0.9% and 1.2% this week, respectively, both breaking a two-week losing streak. The Nasdaq rose 2.1% to post its best weekly performance since April 9.

For May, the 30-stock Dow and the S&P 500 gained 1.9% and 0.6%, respectively, posting their fourth up month in a row.

The tech-heavy **Nasdaq**, however, suffered a 1.5% loss this month for its first negative month in seven.



Small-cap Russell 2000, which is more leveraged to the economic reopening, eked out a slight gain this month, posting their eighth straight positive month for the first time since 1995.

A **key inflation indicator** — the core personal consumption expenditures index — rose 3.1% in April, faster than expectations of a 2.9% increase but not as hot as many on Wall Street had feared. Meanwhile, the savings rate remained elevated at 14.9% last month, while consumer spending rose 0.5%, in line with estimates.

Salesforce shares popped more than 5% Friday to lead the gains in the Dow. The rally came after the software company's first-quarter earnings beat Wall Street expectations on its top and bottom lines.

Meme stocks (those that see a value increase primarily fuelled by social media attention, and not company performance) fuelled by traders in Reddit's WallStreetBets forum had another roller-roaster session Friday. AMC shot up as much as 38% and closed the day down 1.5%. GameStop erased earlier gains and dropped 12.6%.

This week, investors also monitored the back-and-forth in Washington over a comprehensive infrastructure package that could further boost the economic recovery. Senate Republicans unveiled a \$928 billion infrastructure counteroffer to President Joe Biden on Thursday. However, that's well below Biden's most recent proposal of \$1.7 trillion.

Stocks in Asia mostly rose in Friday trade, as investors reacted to the market debut of **JD Logistics** in Hong Kong.

Shares of JD Logistics opened at HK\$46.05 before surging to more than 18% from their issue price at one point. Much of those gains were later pared, however, with the stock ending the trading day 3.32% above its issue price. Shares of Chinese e-commerce giant JD.com slipped 0.7%.

The broader Hang Seng index in Hong Kong closed fractionally higher at 29,124.41.

In Japan, the **Nikkei 225** jumped 2.1% to close at 29,149.41 while the Topix index advanced 1.91% to 1,947.44. South Korea's **Kospi** edged 0.73% higher to end the trading day at 3,188.73.

Mainland Chinese markets lagged as they closed lower, with the **Shanghai composite** declining 0.22% to 3,600.78 while the **Shenzhen component** dipped 0.297% to 14,852.88.

The **pan-European Stoxx 600** was up 0.5% during afternoon trade, passing Thursday's intraday record high. Financial services stocks added 1.4% to lead gains as almost all sectors and major bourses entered positive territory.

Euro zone economic sentiment climbed more than expected in May to notch a three-year high, data showed Friday, with the European Commission's index rising to 114.5 points from 110.5 in April. Economists polled by Reuters had expected a reading of 112.1.

In Britain, Prime Minister Boris Johnson has warned that the full lifting of **England's coronavirus restrictions** on June 21 may be delayed as cases in the country of the Covid variant first detected in India doubled over the past week.

Across the channel the **French economy** contracted by 0.1% in the first quarter to slide into a technical recession, with final data on Friday revising down a previous estimate of a 0.4% expansion on the back of weak construction activity.

French oil major **Total** holds its annual general meeting on Friday, with the group proposing to change its name to TotalEnergies to signal its move toward cleaner energy sources, while facing pressure over its climate plan.

That followed shareholders rebuking the top two US oil companies on Wednesday for stalling on fighting climate change, while a Dutch court ruled that Royal Dutch Shell needs to accelerate cuts to greenhouse gas emissions.

The **S&P/ASX200** stormed into the weekend setting a fresh record closing high of 7,179.5, a gain of 1.2% for the session, The Sydney Morning Herald reported.



A broad-based rally brought all stocks except those in the information technology sector higher, with financials and materials proving the standout performers.

Banking stocks gained 1.3% as **Commonwealth Bank** shares returned above the \$100 mark, while **BHP** led miners higher with a jump of 2.9% to \$48.16.

All this while Victoria shut down business operations across the state as part of a seven-day circuit breaker lockdown to contain coronavirus.

The strong session comes after a steady week of trading, filled with plenty of corporate news including multi-billion dollar takeover bids from the likes of **Ramsay Health Care** for UK hospitals operator Spire, as well as a \$4 billion offer from **Betmakers** for Tabcorp's wagering business.

Iron ore stocks followed overseas counterparts higher off the back of strong resources pricing, while real estate stocks also finished the day ahead 1.5%.

The end of week rally puts the local bourse ahead 149.2 points, or 2.1% higher, for the week overall.

South32 led the large cap gains in percentage terms for the day, up 5.6% to \$3.00.

WiseTech Global and **Fisher and Paykel Healthcare** were among the main decliners, losing 1.8% and 1.7% respectively.

The main news investors will be watching this week is the Reserve Bank of Australia's interest rate decision on Tuesday. It's widely expected to remain on hold but the accompanying statement will give indications as to when rates may move up.

Other important data releases early in the week will include Chinese manufacturing data on Monday and euro zone CPI on Tuesday.

**Economic Calendar 31/05/2021 –4/06/2021**

Monday May 31 2021		Actual	Previous	Consensus	Forecast	
09:00 AM	CN NBS Manufacturing PMI MAY		51.1	51.1	51.2	
01:00 PM	JP Consumer Confidence MAY		34.7		34	
Tuesday June 01 2021		Actual	Previous	Consensus	Forecast	
09:45 AM	CN Caixin Manufacturing PMI MAY		51.9	51.7	51.7	
12:30 PM	AU RBA Interest Rate Decision		0.1%	0.1%	0.1%	
Thursday June 03 2021		Actual	Previous	Consensus	Forecast	
09:30 AM	AU Balance of Trade APR		A\$5.574B		A\$6B	
Friday June 04 2021		Actual	Previous	Consensus	Forecast	
08:30 PM	US Non Farm Payrolls MAY		266K	650K	610K	
10:00 PM	CA Ivey PMI s.a MAY		60.6		65	

Economic Calendar 7/06/2021 – 11/06/2021

Tuesday June 08 2021		Actual	Previous	Consensus	Forecast	
09:30 AM	AU NAB Business Confidence MAY		26		24	
05:00 PM	DE ZEW Economic Sentiment Index JUN		84.4		75	
08:30 PM	CA Balance of Trade APR		C\$-1.14B		C\$-1.3B	
08:30 PM	US Balance of Trade APR		\$-74.4B	\$-72.9B		
Wednesday June 09 2021		Actual	Previous	Consensus	Forecast	
08:30 AM	AU Westpac Consumer Confidence Change JUN		-4.8%		0.8%	
08:30 AM	AU Westpac Consumer Confidence Index JUN		113.1		114	
09:30 AM	CN Inflation Rate YoY MAY		0.9%		1%	
02:00 PM	DE Balance of Trade APR		€20.5B		€12.5B	
Thursday June 10 2021		Actual	Previous	Consensus	Forecast	
08:30 PM	US Core Inflation Rate YoY MAY		3%		3.2%	
08:30 PM	US Inflation Rate YoY MAY		4.2%		4.7%	
Friday June 11 2021		Actual	Previous	Consensus	Forecast	
02:00 PM	GB Balance of Trade APR		£-2B		£-3.2B	

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 28 May 2021**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
HUB	HUB24 Ltd	18.5	CGC	Costa Group Holdings	-23.7
KGN	Kogan.Com Ltd	17.1	FPH	Fisher & Paykel H.	-12.0
DHG	Domain Holdings Aus	14.8	RSG	Resolute Mining	-5.6
PLS	Pilbara Min Ltd	13.4	CIA	Champion Iron Ltd	-4.6
WHC	Whitehaven Coal	11.9	WOR	Worley Limited	-4.6
CTD	Corp Travel Limited	11.4	NXL	Nuix Limited	-4.5
ALQ	ALS Ltd	11.3	CSR	CSR Limited	-4.1
CDA	Codan Limited	10.6	DRR	Deterra	-3.7
CAR	Carsales.Com Ltd.	10.4	REH	Reece Limited	-3.1
NWL	Netwealth Group	10.1	APA	APA Group	-2.6

Source: IRESS

S & P Indices Week Ending 28 May 2021

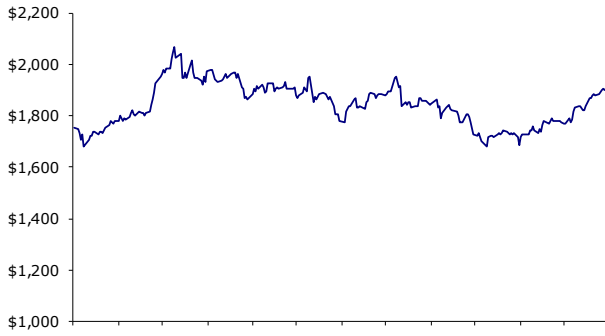
S&P Indices	30/05/2021	23/05/2021	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	7867	7699	2.2%	-1.0%	-11.5%
S&P 200 Materials	17096	16864	1.4%	-0.5%	72.7%
S&P 200 Industrials	6079	5988	1.5%	-0.4%	19.1%
S&P 200 Consumer Disc.	3336	3233	3.2%	4.2%	59.3%
S&P 200 Consumer Staples	12558	12472	0.7%	2.4%	46.8%
S&P 200 Healthcare	43163	42540	1.5%	2.5%	123.9%
S&P 200 Financials	6554	6375	2.8%	2.9%	2.9%
S&P 200 Info Technology	1941	1884	3.0%	-4.3%	149.6%
S&P 200 Telecommunicatic	1423	1373	3.6%	0.3%	-19.0%
S&P 200 Utilities	5748	5804	-1.0%	-7.2%	-23.8%
S&P 200 Property Trusts	1492	1465	1.8%	0.3%	11.2%
S&P 200 Financials ex PT	7310	7111	2.8%	2.9%	2.9%

Source: IRESS

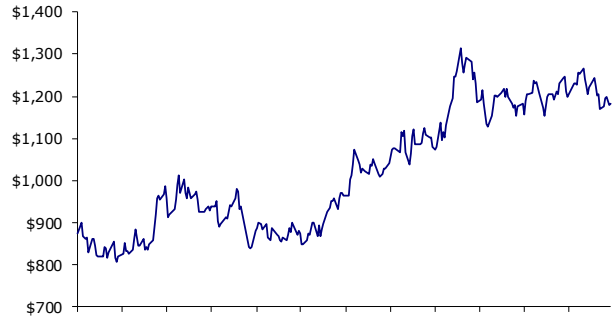


1 Year Commodity Price Charts

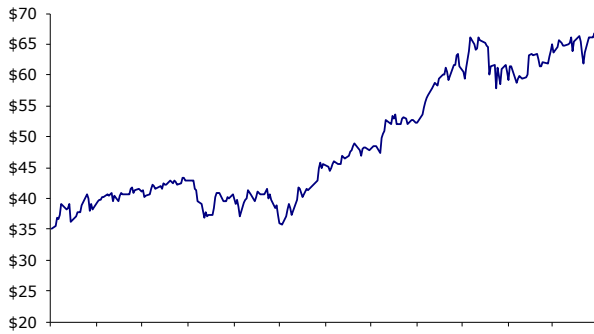
1 Year Gold



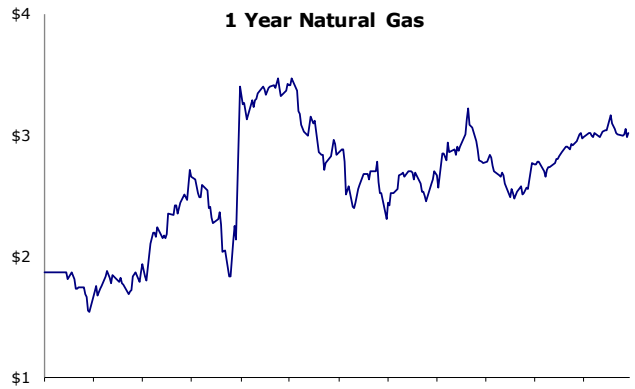
1 Year Platinum



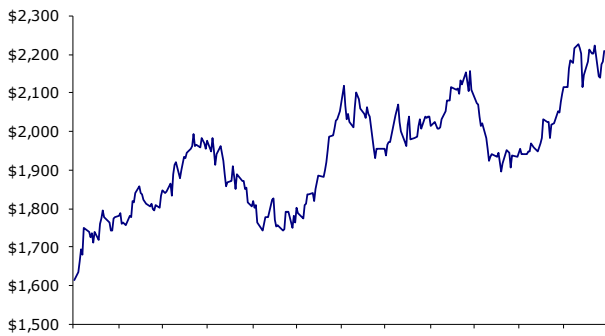
1 Year Oil



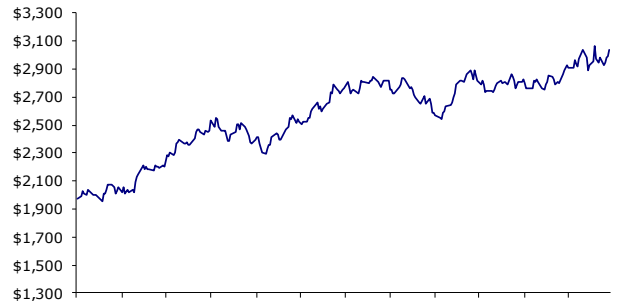
1 Year Natural Gas



1 Year Lead

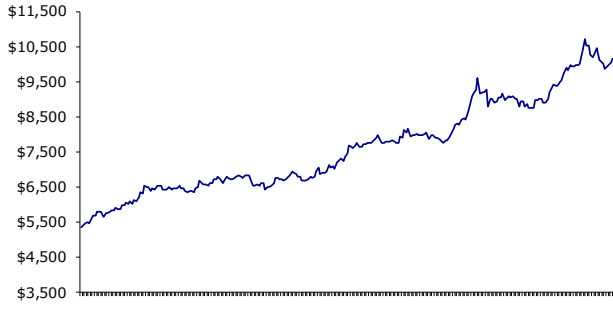


1 Year Zinc

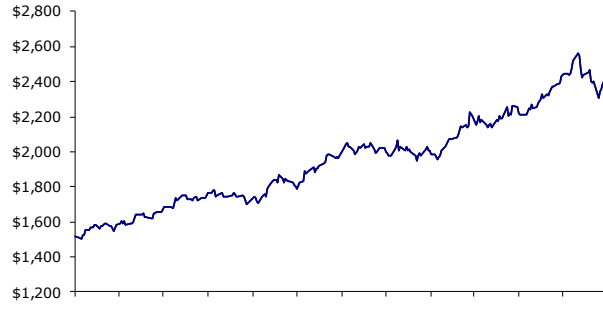




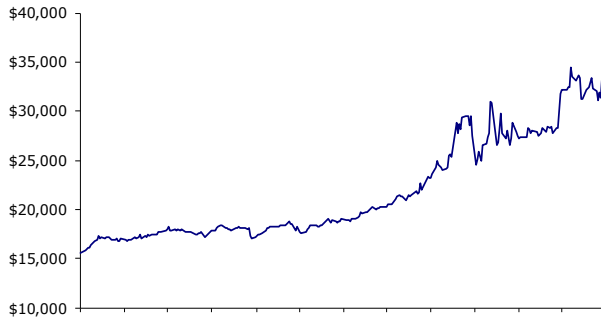
1 Year Copper



1 Year Aluminium

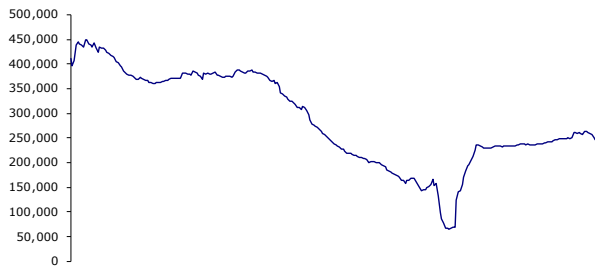


1 Year Tin

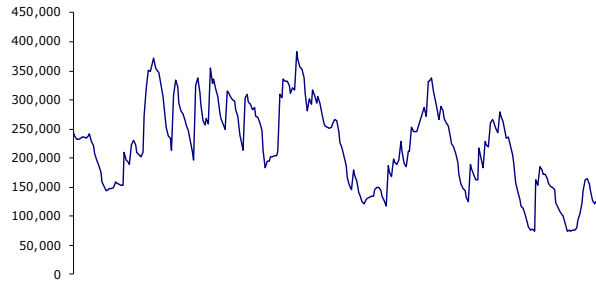


5 Year Metals Stockpiles

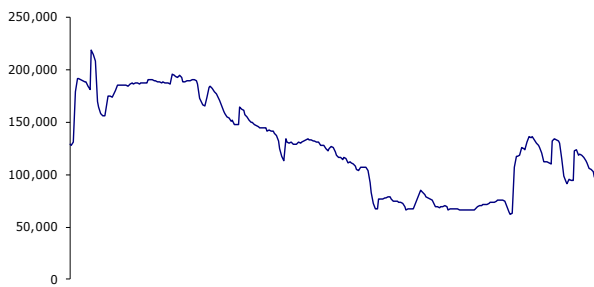
Nickel LME Stockpiles - 5 Year



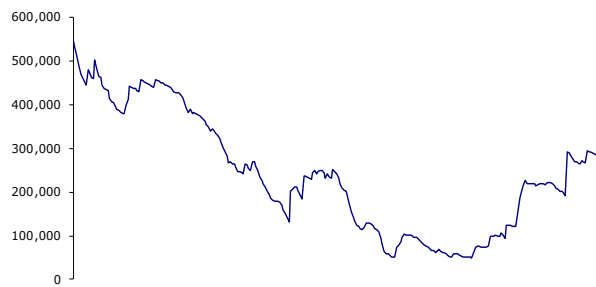
Copper LME Stockpiles - 5 Year



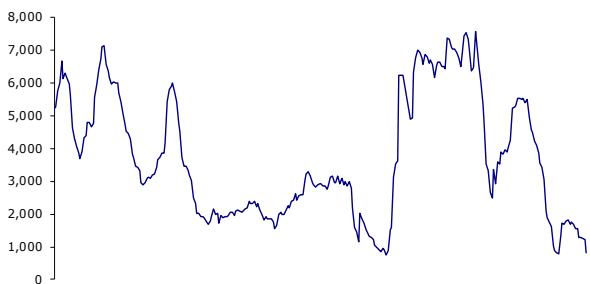
Lead LME Stockpiles - 5 Year



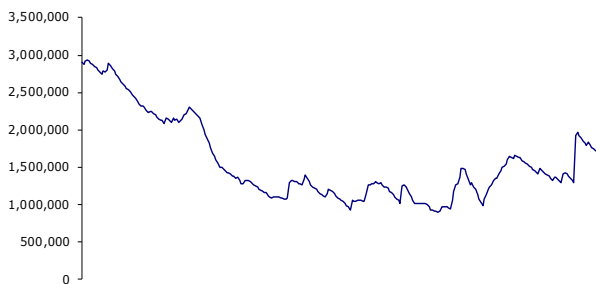
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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