

# Closing Report

25 MAY 2021

The ASX 200 index rose 69.3 points, or 0.98 percent, to 7,115.2, for the fourth day in a row. The gains came as a result of robust US markets overnight, which were aided by reduced bond rates, which pushed technology prices higher.

Except for utilities (-0.4%), all sectors finished in the green, with property leading the way with a gain of 1.5 percent, followed by telecoms with a gain of 1.4 percent. Financials grew 1.1 percent, while consumer discretionary jumped 1.3 percent. Despite iron ore plunging 5.9% to US\$188.25 a tonne, materials finished up 0.9 percent.

Devine Ltd (DVN) is a construction business that CIMIC Group (CIM) has planned to buy for \$15.6 million or 24cps. CIM already owns 59% of DVN, which has nearly doubled in value today. CIM's stock ended the day 1.1 percent higher.

Qantas (QAN) and Flight Centre (FLT) fell 0.2 percent and 0.3 percent, respectively, while Webjet (WEB) and Sydney Airport (SYD) recovered from Monday's losses. With one more locally transmitted case related to the four cases disclosed yesterday, all eyes are on Melbourne's COVID-19 scenario.

Pepper Money (PPM), a lender that offers house, auto, personal, and business loans, debuted on the Australian Stock Exchange today. The stock ended the day down 9.7%.

As travel restrictions with China (a key market) continue in place, A2 Milk (A2M) finished 1.7 percent down, keeping the baby formula business at a four-year low.

Kogan.com (KGN) increased by 6.6%. The online retailer is recovering after a 14% drop on Friday, which came after the business reported slower earnings growth and inventory management difficulties.

The ANZ-Roy Morgan consumer confidence index increased by 1.5 percent to 114.2, a 19-month high (long-run average since 1990 is 112.6). National payroll jobs declined by 0.5 percent in the fortnight ending May 8, 2021, according to the Bureau of Statistics (ABS). Over the same time span, salaries fell by 1.3 percent.

The Australian dollar is worth 77.7 US cents. Today, 4.8 billion units worth \$5.8 billion were exchanged, with 764 equities rising, 621 falling, and 407 remaining unchanged.

## Top Gainers

Name	Last Price	%Change
HUB	25.11	+8.89%
KGN	10.64	+6.61%
PLS	1.13	+5.12%
CAR	18.52	+5.11%
SEK	30.21	+4.68%

## Top Losers

Name	Last Price	%Change
RSG	0.595	-6.30%
NXL	3.44	-5.49%
FPH	30.56	-3.75%
RRL	2.55	-2.67%
WGX	2.22	-2.20%

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