

Closing Report

26 MAY 2021

The Australian stock market has recovered from a sluggish start, with the ASX 200 index rising 0.08 percent to 7,120.6, extending its winning streak to a fifth day. Despite a marginal drop in American share markets and declines in oil, commodities, land, and healthcare stocks, this is the case.

As the coronavirus outbreak in Melbourne persists, most travel stocks are also under threat. The COVID-19 cluster in Victoria has grown to 15, and the Victorian government has stated that the next 24 hours are crucial in determining whether a lockdown is necessary.

A2 Milk (A2M) is down for the third day in a row, with the baby formula maker still under sale pressure and trading at a four-year low. Due to travel constraints with China, its main Daigou channel has come to a halt.

PPM (Pepper Money) has dropped another 1.1 percent. On Tuesday, the lender, which offers house, auto, family, and commercial loans, dropped 9.69% on its stock market debut.

So far today, the big banks have gained a meager 0.5 percent. The Commonwealth Bank of Australia (CBA) is in the spotlight, with its shares up for the third day in a row, setting new records and momentarily breaking through \$100 per share for the first time ever. CBA witnessed increases in home loans, household deposits, and company lending in the March quarter. The Bank of Queensland (BOQ) is offering incentives to eligible investors.

Despite a 1.8 percent increase in iron ore prices, a 0.7 percent increase in gold, and largely stable oil prices overnight, energy and mining stocks are mostly smaller.

The amount of construction work undertaken in Australia increased by 2.4 percent in the March section. A portion of these results, along with Thursday's business investment report, will be used to measure the economic growth reading for the following week.

The Reserve Bank of New Zealand's official cash rate has remained unchanged at 0.25 percent.

Top Gainers

Name	Last Price	%Change
ALQ	12.30	+12.84%
DHG	4.80	+5.26%
NXT	11.18	+5.17%
RRL	2.65	+3.92%
FBU	6.97	+3.87%

Top Losers

Name	Last Price	%Change
KGN	10.03	-5.73%
OZL	23.50	-5.01%
APE	14.86	-3.76%
CIA	6.57	-3.67%
REH	20.87	-3.25%

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