

# Closing Report

27 MAY 2021

The Australian share market traded in a narrow range throughout the day as investors assessed the effects of Victoria's seven-day lockdown. The ASX 200 rose 2.4 points, or 0.03 percent, to 7,094.9 following a day of minor gains and losses. The changes come on the heels of Wall Street's better markets overnight.

The number of locally transmitted cases in Victoria increased by 11 in the last 24 hours to 26 in the most recent cluster.

IT was the top performer, increasing by 1.9%, followed by materials, which increased by 0.8%. Fortescue Metals Group (FMG) increased by 5%. Telecommunications and consumer discretionary were also profitable. Utilities were the worst performing sector, falling 1.2%, followed by consumer staples and industrials, all of which declined 0.7%.

Medibank (MPL) announced various changes to its executive team structure, including the addition of two new Group Executives for Customer Portfolios and Customer & Brands (roles that would replace the Chief Customer Officer job). MPL also named a new executive in charge of Health Services. Its stock increased by 1%.

Under the NZ Government's Maintaining International Air Connectivity (MIAC) initiative, Air New Zealand (AIZ) has been awarded an additional five months of cargo flights. Overall, government financial assistance will provide between \$320m and \$340m to total cargo income in FY21.

AMP Ltd (AMP) finished 8.5% higher. ASIC served the wealth management with civil proceedings in the Federal Court pertaining to insurance and advising costs for dead superannuation accounts. AMP stated that it has repaid \$5.3 million to all impacted consumers.

Immugene (IMU) plummeted 9.6 percent after rallying 15.65 percent in the previous two days on news that both its CEO and Executive Chairman were expanding their stakes in the firm.

Following the company's AGM, Costa Group (CGC) shares fell 24.1%. The fruit grower delivered a trading update, with mixed local (citrus) results countering overseas gains.

## Top Gainers

Name	Last Price	%Change
AMP	1.155	+8.45%
TPG	5.37	+8.05%
PLS	1.205	+6.17%
EML	3.46	+5.17%
FMG	22.27	+4.95%

## Top Losers

Name	Last Price	%Change
CGC	3.37	-24.10%
FPH	27.94	-5.99%
DMP	106.36	-4.90%
RHC	62.30	-3.47%
NCM	27.85	-3.27%

# Closing Report

27 MAY 2021

## Disclaimer and General Advice Instructions:

This document is provided by Laverne Securities Pty Ltd T/as La Verne Investing the Corporate Authorized Representative No. CAR No. 001269781 of La Verne Capital Pty Ltd AFSL 482937. The Research Analyst who prepared this report/article hereby certifies that the views expressed in this document accurately reflect the analyst's personal views about the Company and its financial products. The information provided in the Report/Article is provided by Morningstar and FactSet. La Verne Fund is not a fund manager, however, the portfolio and the document is for general advice only, prepared by the Analysts and Research team for our clients.

This report/article have Different Assumptions, Views, Analytical Method of the analyst with no guarantee of reliability and accuracy of the content. The Research Analyst has not been, is not, and will not be receiving direct or indirect compensation for expressing the specific recommendations or views in this report/article. La Verne Securities has its own Research methodology, with regards to the rating and is confirmed by the team for long term Strategic rating of the concerned security as an Investment for Portfolios with High Growth High Risk Profile. Individual Stock is Speculative and of High Risk in nature and strongly

This Document is provided for the Advisors, their Clients, and Financial Professionals for information only and should not be considered an offer or solicitation of an offer to buy or sell a particular security or financial product or instrument.

The information or services provided in this report/article may not be suitable for you and we strongly recommend taking the advice of your Financial Planner or Investment advisors. Laverne Investing will not treat the recipients as its customer by virtue of their receiving the report/article and should seek the advice of their consultant, prior to making any investment decision considering this report/article