

Morning Report 27 May 2021

US share markets On Wednesday, the dollar moved higher as remarks from US Federal Reserve officials managed to calm fears of out-of-control inflation and keep bond rates in check. Technology stocks rose, with Tesla (+2.4%) leading the way. Amazon (+0.2%) has revealed its intention to purchase MGM Studios for \$8.45 billion. Ford's stock jumped 8.5 percent after the automaker announced it will increase its investment in electric vehicles. Nordstrom's stock slumped 5.8% after the company reported a quarterly deficit. The Dow Jones Industrial Average increased by 11 points, or less than 0.1 percent. The S&P 500 index rose 0.2 percent, while the Nasdaq rose 81 points, or 0.6 percent.

Major currencies In European and US trade, they were lower versus the dollar. The Euro dropped from highs at US\$1.2255 to lows at US\$1.2181 before closing around US\$1.2195. The Australian dollar slid from highs around US77.86 cents to lows around US77.31 cents, ending the day around US77.40 cents. The Japanese currency slipped from approximately 108.79 yen to JPY109.17 at the US close, and was at JPY109.15.

Base metals On Wednesday, The most significant increases were in nickel (+1.5%) and aluminum (+1.3%). Concerns about oversupplies in Chile boosted copper prices (+0.6%). Tin, on the other hand, decreased by 1.8 percent.

Australian share markets The benchmark S&P/ASX200 index closed down by 22.7 points, or 0.32 per cent, to 7092.5. The All Ordinaries fell 17.5 points, or 0.24 percent, to settle at 7331.6. Meanwhile, iron ore prices decreased throughout Australian trading, causing materials stocks to decline. The stock was the poorest performance, closing 1.15 percent down. BHP, Fortescue, and Rio Tinto, all mining companies, have lost more than 2% of their value.

European share market On Wednesday, they were flat. The STOXX 600 index in Europe remained unchanged, with travel and leisure stocks up 1.2 percent and banks down 1.1 percent. The Dax index in Germany declined by only 0.1 percent. The FTSE index in the United Kingdom remained almost steady, although retailer Marks & Spencer's stock rose 8.5 percent on the back of its earnings projection. Rio Tinto (+0.2%) and BHP (+0.6%) both finished higher on the London Stock Exchange.

Global oil prices US oil stockpiles at the Cushing, Oklahoma, storage facility decreased last week to their lowest level since March 2020, according to US official statistics. In the week ending May 21, crude stockpiles declined by 439,000 barrels. Stockpiles of gasoline dropped by 2 million barrels. Brent crude climbed 22 cents, or 0.3 percent, to \$68.87 a barrel. The price of oil on the Nymex increased by 14 cents, or 0.2 percent, to US\$66.21 a barrel.

Global Indices	Latest Prices		
	Level	chg	% chg
US Dow Jones	34323.05	+10.59	0.0
US S&P500	4195.99	+7.86	0.2
US Nasdaq	13738.00	+80.822	0.6
UK FTSE	7026.93	-2.86	0.0
German Dax	15450.72	-14.37	-0.1
Toronto Composite	19745.47	+181.35	0.9
ASX24 Futures (night)	7095	+5	0.1
ASX200 (yesterday)	7092.50		
Shanghai (yesterday)	3593.36	+12.0152	0.3
Japan Nikkei (y'day)	28642.19	88.21	0.3
US Volatility (Vix)	17.36		-7.9

Commodities			
Oil Brent (\$US/b)	68.87	0.22	0.3%
Oil Nymex (\$US/b)	66.21	0.14	0.2%
Spot Gold (\$US/oz)	1895.96		
Gold futures (\$US/oz)	1901.20	3.20	0.2%
Spot Iron Ore (\$US/t)	191.65	0.00	0.0%
Iron Ore futures (\$US/t)	202.72		
Thermal coal (\$US/t)	105.10	0.10	0.1%
Coking coal (CNY/t)	1619		
Aluminium (\$US/t)	2368.00	29.95	1.3%
Copper (\$US/t)	9961.25	60.75	0.6%
Nickel (\$US/t)	17256.00	252.25	1.5%
Zinc (\$US/t)	2949.25	-19.00	-0.6%
Tin (\$US/t)	31025.00	-569.00	-1.8%

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Forex		
	Current	Aust 4pm
AUD/USD	0.7741	0.7791
EUR/USD	1.2191	1.2260
USD/JPY	109.13	108.78
GBP/USD	1.4122	1.4166
AUD TWI 4pm	64.1	

Fixed Interest		
US 10 year (%)	1.5791	0.02
US 2 year (%)	0.1485	0.00
Aust 10 year (%)	1.603	-0.03
Aust 3 year (%)	0.09	0.00

TOP GAINERS & TOP LOSERS

Top Gainers			
Name	Last Price	Change	Change%
EML	3.41	+0.12	+3.65%
PRN	0.69	+0.02	+3.01%
TPG	5.14	+0.17	+3.42%
MGR	2.86	+0.09	+3.25%
NIC	1.04	+0.02	+1.96%

Top Loser			
Name	Last Price	Change	Change%
CGC	3.38	-1.07	-24.32%
FPH	26.82	-2.89	-9.79%
A2M	5.17	-0.14	-2.64%
DMP	108.26	-3.51	-3.07%
SLR	1.97	-0.05	-2.48%

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