

Morning Report 31 May 2021

US share markets edged higher ahead of the Memorial Day holiday weekend. Salesforce's stock rose 5.4 percent after the company boosted its full-year earnings estimates. However, Boeing's stock dropped 1.5 percent when the US Federal Aviation Administration revealed the jet builder has delayed delivery of its 787 Dreamliners. The Dow Jones Industrial Average gained 65 points, or 0.2 percent. The S&P 500 index increased by 0.1 percent. The Nasdaq composite index rose 12 points, or 0.1 percent. The Dow gained 0.9 percent this week, the S&P 500 gained 1.2 percent, and the Nasdaq gained 2.1 percent. The Dow gained 1.9 percent in May, while the S&P 500 gained 0.6 percent and the Nasdaq lost 1.5 percent.

Major currencies In European and US trade, they were mixed versus the dollar. The Euro gained from lows at US\$1.2132 to highs around US\$1.2204, and was trading about US\$1.2193 at the closing in the United States. The Australian dollar slid from highs around US\$0.7733 cents to lows around US\$0.7677 cents, ending the day around US\$0.7713 cents. The Japanese currency strengthened from approximately 110.19 yen to JPY109.75 at the US close, and was at JPY109.82.

Base metals mostly rose on Friday with tin jumping 4% to a decade high amid concerns about short-term supply

Australian share markets Australian shares settled more than 1% higher on Friday, posting their best week in seven, as mining and energy stocks tracked an uptick in commodity prices, while strong U.S. data boosted hopes of an economic recovery and lifted sentiment globally. The benchmark S&P/ASX 200 index closed 1.2% higher at 7,179.50, a record high, and posting a weekly gain of 2.1%. The All Ordinaries closed higher by 80 points to 7424. Metals and mining stocks jumped 2%, adding 1.6% for the week, as iron ore futures rose after China said it planned to curb steel output to meet its peak carbon emission target.

European share market Friday was a big step forward. The STOXX 600 index, which tracks stocks throughout Europe, rose 0.6 percent to new highs and gained 1% for the week. The Dax index in Germany increased by 0.7 percent. The FTSE index in the United Kingdom was up less than 0.1 percent. Rio Tinto (-0.2%) and BHP (-0.6%) both finished down on the London Stock Exchange.

Global oil prices On Friday, the results were mixed. Brent crude increased 17 cents, or 0.2 percent, to US\$69.63 a barrel, a two-year high. However, the price of oil on the New York Mercantile Exchange declined by 53 cents, or 0.8 percent, to US\$66.32 a barrel. Brent gained 4.8 percent this week, while the US Nymex gained 4.3 percent.

Global Indices	Latest Prices		
	Level	chg	% chg
US Dow Jones	34529.45	+64.81	0.2
US S&P500	4204.11	+3.23	0.1
US Nasdaq	13748.74	+12.463	0.1
UK FTSE	7022.61	+2.94	0.0
German Dax	15519.98	+113.25	0.7
Toronto Composite	19852.18	+77.77	0.4
ASX24 Futures (night)	7181	+6	0.1
ASX200 (yesterday)	7094.90		
Shanghai (yesterday)	3600.78	-8.0663	-0.2
Japan Nikkei (y'day)	29149.41	600.40	2.1
US Volatility (Vix)	16.76		

Commodities			
Oil Brent (\$US/b)	69.63	0.17	0.2%
Oil Nymex (\$US/b)	66.32	-0.53	-0.8%
Spot Gold (\$US/oz)	1902.64		
Gold futures (\$US/oz)	1905.30	6.80	0.4%
Spot Iron Ore (\$US/t)	189.55	1.90	1.0%
Iron Ore futures (\$US/t)	204.99		
Thermal coal (\$US/t)	118.90	13.40	12.7%
Coking coal (CNY/t)	1627		
Aluminium (\$US/t)	2458.51	7.26	0.3%
Copper (\$US/t)	10248.25	43.10	0.4%
Nickel (\$US/t)	18078.00	218.00	1.2%
Zinc (\$US/t)	3043.55	-0.45	
Tin (\$US/t)	33000.00	1265.00	4.0%

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Forex		
	Current	Aust 4pm
AUD/USD	0.7713	0.7742
EUR/USD	1.2193	1.2187
USD/JPY	109.82	109.85
GBP/USD	1.4178	1.4194
AUD TWI 4pm	63.6	

Fixed Interest		
US 10 year (%)	1.5807	-0.03
US 2 year (%)	0.1406	-0.01
Aust 10 year (%)	1.628	-0.01
Aust 3 year (%)	0.07	-0.01

TOP GAINERS & TOP LOSERS

Top Gainers			
Name	Last Price	Change	Change%
RSG	0.615	+0.03	+5.13%
DMP	111.27	+3.85	+3.58%
BKL	71.10	+1.74	+2.51%
RRL	2.675	+0.045	+1.71%
EVN	5.39	+0.11	+1.99%

Top Loser			
Name	Last Price	Change	Change%
NXL	2.83	-0.55	-16.32%
LNK	5.17	-0.28	-5.14%
AMP	1.13	-0.045	-3.83%
ASB	2.30	-0.08	-3.36%
EML	3.34	-0.08	-2.34%

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