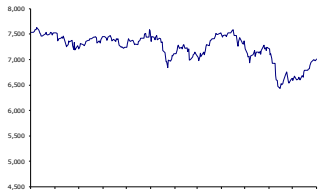
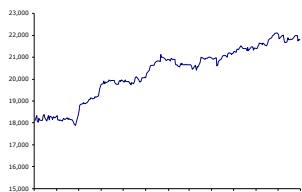


12-month XJO chart

12-month Dow Jones chart

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Global Wrap – 7 August 2022

World Markets	7/08/2022	31/07/2022	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	7016	6945	1.0%	6.0%	26.6%
S&P 500	4145	4130	0.4%	9.0%	84.5%
FTSE 100	7440	7423	0.2%	4.0%	7.3%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3227	3260	-1.0%	-1.7%	0.4%
Nikkei 225	28176	27993	0.7%	5.8%	50.1%
Hang Seng	20202	20157	0.2%	-2.9%	-11.6%
Currency					
AUD/USD	0.6914	0.6988	-1.1%	-1.1%	0.6%
Commodities					
Oil (\$/bbl)	89.0	98.6	-9.7%	-7.7%	67.0%
Gas (\$/gal)	8.1	8.2	-2.0%	24.2%	109.8%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	7831	7801	0.4%	7.8%	34.1%
Lead (\$/t)	2092	2023	3.4%	5.6%	-10.3%
Zinc (\$/t)	3355	3351	0.1%	9.6%	22.2%
Aluminium (\$/t)	2448	2452	-0.2%	4.5%	41.4%
Nickel (\$/t)	22170	22050	0.5%	2.2%	95.0%
Tin (\$/t)	24755	24405	1.4%	-0.6%	15.7%
Gold (\$/oz)	1791	1782	0.5%	3.3%	52.8%
Silver (\$/oz)	19.8	20.2	-1.8%	3.6%	16.1%
Platinum (\$/oz)	925	890	3.9%	10.4%	-1.4%
Wheat (\$/t)	775.750	811.750	-4.4%	-4.7%	90.0%

Source: Iress

Key points

- 1. US stocks close higher after jobs report**
- 2. Aussie stocks and gold up**
- 3. What to watch this coming week**

Stocks wavered Friday in a volatile trading session after the July jobs report was much better than expected.

Investors therefore assessed what a strong labor market would mean for the Federal Reserve's rate tightening campaign.

The **Dow Jones Industrial Average** gained 76.65 points, or 0.23%, to end at 32,803.47.

The **S&P 500** shed 0.16% to end at 4,145.19 and the **Nasdaq Composite** lost 0.50% Friday, falling to 12,657.56.

Losses were offset by **bank stocks**, which rose on hopes that interest rate hikes will continue at a solid clip.

Energy stocks also gained, but **technology companies** slumped.



The **labor market** added 528,000 jobs in July, easily beating a Dow Jones estimate of a 258,000 increase. The **unemployment rate** ticked down to 3.5%, below the 3.6% estimate. **Wage growth** also rose more than estimated, up 0.5% for the month and 5.2% higher than a year ago, signalling that high inflation is likely still a problem.

The report thereby shows a labor market still running hot. That means the central bank may act more aggressively at its next meeting.

Policy makers now have another jobs report and two more consumer price index numbers to weigh before the central bank makes its next rate decision.

To individual stocks, **Warner Brothers Discovery's** first earnings report as a merged entity captured attention when shares tumbled more than 16% Friday. On the horizon, **Disney's** quarterly results, due on Wednesday, are also a major focal point for investors and analysts.

Shares of **Tesla** fell nearly 7% in intraday trading on Friday after the company's annual shareholder meeting, which took place on Thursday. Shareholders approved a 3-for-1 stock split, which would make shares more affordable. Tesla was the biggest laggard in the Nasdaq Composite in the afternoon.

The **second-quarter earnings season** is winding down with 87% S&P 500 companies having reported results. Among those firms, 75% reported a positive EPS surprise, according to FactSet.

Shares of **Global Blood Therapeutics** jumped nearly 10% Friday after the Wall Street Journal reported that **Pfizer** is in advanced talks to buy the company for roughly \$5 billion. The company makes a drug for sickle-cell disease which was approved in December. The stock was halted for trading due to the surge.

Shares of **Lyft** surged more than 14% Friday after the ride-hailing service posted better-than-expected earnings results Thursday. The company posted an unexpected quarterly profit, and saw ridership numbers jump back to levels not seen since before the pandemic.

In Asia markets on Friday appeared unfazed by China's drills around Taiwan, though Japan's Defense Minister Nobuo Kishi said Chinese missiles landed in Japan's exclusive economic zone and called the military drills a "serious problem".

The **Nikkei 225** in Japan rose 0.87% to 28,175.87 and the Topix index gained 0.85% to 1,947.17.

Hong Kong's **Hang Seng index** was 0.15% higher in the final hour of trade.

Alibaba's Hong Kong shares dropped 2.42% after the company reported flat revenue growth, though fiscal first-quarter earnings beat expectations.

Mainland China markets were higher, led by tech stocks. The **Shanghai Composite** was up 1.19% at 3,227.03 and the **Shenzhen Component** gained 1.69% to 12,269.21.

European markets closed lower on Friday afternoon after a key U.S. jobs report showed unexpected strength in the labor market.

The pan-European **Stoxx 600** closed down by 0.8% provisionally, shortly after the release from the Bureau of Labor Statistics. Tech stocks fell 2.4% as most sectors and major bourses dipped into negative territory.

The **Bank of England** on Thursday hiked interest rates by 50 basis points while forecasting U.K. inflation to peak above 13% in October and the economy to enter a prolonged recession in the fourth quarter.

The **S&P/ASX 200** climbed 0.6%, or 40.7 points, to 7015.6 on Friday, lifting its weekly gain to 1%. It was the first time the benchmark has closed above the 7000 level since early June.

The **materials sector** firmed 1.9%, buoyed by a rally in gold stocks as the precious metal's price hit a one-month high; **Ramelius Resources** climbed 6.7% to \$1.11 and **Silver Lake Resources** rose 6.6% to \$1.54.

Gold traded near a one-month high – after jumping the most since March on Thursday – as US-China tensions and a deepening global slowdown buoyed demand for haven assets.

Energy stocks tumbled after the price of US oil dropped below \$US90 a barrel; **Beach Energy** dropped 2.8% to \$1.73 and **Ampol** fell 2.8% to \$32.29.

Core Lithium jumped 6.2% to \$1.28 after appointing a new CEO, while **Block** tumbled 6.2% to \$118.30 after reporting its quarterly results this morning.



Upwards market movers were **Novonix** (11.1%), **Life360** (7.3%), **PointsBet** (6.6%), **Core Lithium** (6.2%) and **De Grey Mining** (5.6%).

Slipping into the red were **Block** (-5.4%), **New Hope** (-4.2%), **Whitehaven Coal** (-3.7%), **Ampol** (-3.5%) and **REA Group** (-3.4%).

The RBA cut its forecasts for household consumption growth on Friday, citing the cost of living pressures and falling house prices. Consumption growth is expected to slow next year and into 2024.

This coming week starts with the **Chinese trade balance**, followed by preliminary **US non-farm productivity** on Tuesday and **Chinese CPI** on Wednesday.

The key **US CPI** figure will be released on Wednesday local time, then the Melbourne Institute will announce its **Australian inflation expectations** on Thursday.

On Friday the **British GDP** reading will be out, as well as the closely watched preliminary **Michigan Consumer Sentiment Index**. Investors will also be watching Chinese-US tensions.

Sources: CNBC, AFR, FactSet, FXStreet

**Economic Calendar 8/08/2022 – 12/08/2022**

Tuesday August 09 2022		Actual	Previous	Consensus	Forecast
08:30 AM	AU Westpac Consumer Confidence Change AUG		-3%		1.4%
08:30 AM	AU Westpac Consumer Confidence Index AUG		83.8		85
09:30 AM	AU NAB Business Confidence JUL		1		2
Wednesday August 10 2022		Actual	Previous	Consensus	Forecast
09:30 AM	CN Inflation Rate YoY JUL		2.5%		2.5%
08:30 PM	US Core Inflation Rate YoY JUL		5.9%	6.1%	5.9%
08:30 PM	US Inflation Rate YoY JUL		9.1%	8.7%	9.1%
Thursday August 11 2022		Actual	Previous	Consensus	Forecast
08:30 PM	US PPI MoM JUL		1.1%	0.3%	0.4%
Friday August 12 2022		Actual	Previous	Consensus	Forecast
02:00 PM	GB GDP Growth Rate QoQ Prel Q2		0.8%	-0.2%	-0.2%
02:00 PM	GB GDP Growth Rate YoY Prel Q2		8.7%	2.8%	2.8%
02:00 PM	GB GDP MoM JUN		0.5%	-1.3%	-1.3%
10:00 PM	US Michigan Consumer Sentiment Prel AUG		51.5	52.2	51.3

Economic Calendar 15/08/2022 – 19/08/2022

Monday August 15 2022		Actual	Previous	Consensus	Forecast
07:50 AM	JP GDP Growth Rate QoQ Prel Q2		-0.2%	0.6%	0.7%
10:00 AM	CN Industrial Production YoY JUL		3.9%		
Tuesday August 16 2022		Actual	Previous	Consensus	Forecast
09:30 AM	AU RBA Meeting Minutes				
02:00 PM	GB Claimant Count Change JUL				-10K
02:00 PM	GB Unemployment Rate JUN		3.8%		3.8%
05:00 PM	DE ZEW Economic Sentiment Index AUG		-53.8		
08:30 PM	CA Inflation Rate YoY JUL		8.1%		
08:30 PM	US Housing Starts JUL			1.55M	
08:30 PM	US Building Permits JUL		1.696M		
Wednesday August 17 2022		Actual	Previous	Consensus	Forecast
07:50 AM	JP Balance of Trade JUL		¥-1383.8B		
02:00 PM	GB Inflation Rate YoY JUL		9.4%		
08:30 PM	US Retail Sales MoM JUL			0.1	
Thursday August 18 2022		Actual	Previous	Consensus	Forecast
02:00 AM	US FOMC Minutes				
09:30 AM	AU Unemployment Rate JUL		3.5%		
10:00 PM	US Existing Home Sales JUL		5.12M	4.85M	
Friday August 19 2022		Actual	Previous	Consensus	Forecast
07:01 AM	GB Gfk Consumer Confidence AUG				-38
07:30 AM	JP Inflation Rate YoY JUL		2.4%		
02:00 PM	GB Retail Sales MoM JUL		-0.1%		

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 5 August 2022**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
LKE	Lake Resources	14.8	UMG	United Malt Group	-13.6
LTR	Liontown Resources	14.0	MP1	Megaport Limited	-12.5
A2M	The A2 Milk Company	11.5	GNC	GrainCorp Limited	-10.0
CXO	Core Lithium	11.3	NHC	New Hope Corporation	-7.7
PNI	Pinnacle Investment	10.9	ORI	Orica Limited	-7.6
SBM	St Barbara Limited	10.7	CNI	Centuria Capital	-7.0
BGA	Bega Cheese Ltd	10.1	SGR	The Star Ent Grp	-5.5
EML	EML Payments Ltd	10.0	VEA	Viva Energy Group	-4.9
360	Life360 Inc.	10.0	STO	Santos Ltd	-4.8
CTD	Corp Travel Limited	9.8	BPT	Beach Energy Limited	-4.7

Source: IRESS

S & P Indices Week Ending 5 August 2022

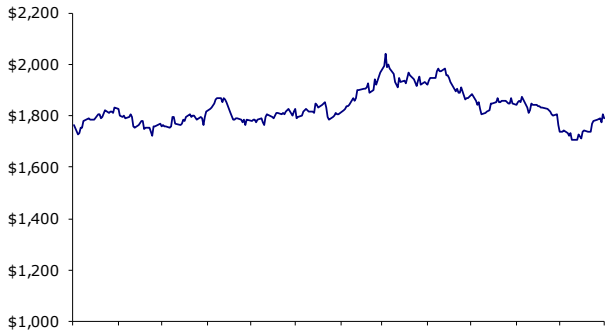
S&P Indices	7/08/2022	31/07/2022	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	9929	10239	-3.0%	3.4%	11.7%
S&P 200 Materials	15727	15590	0.9%	7.9%	58.9%
S&P 200 Industrials	6546	6472	1.1%	3.9%	28.3%
S&P 200 Consumer Disc.	2945	2900	1.6%	4.3%	40.7%
S&P 200 Consumer Staples	13701	13457	1.8%	3.3%	60.1%
S&P 200 Healthcare	43858	42637	2.9%	3.6%	127.5%
S&P 200 Financials	6356	6304	0.8%	6.6%	-0.2%
S&P 200 Info Technology	1592	1542	3.2%	13.2%	104.7%
S&P 200 Telecommunicatic	1474	1429	3.1%	5.9%	-16.0%
S&P 200 Utilities	7990	7827	2.1%	5.6%	6.0%
S&P 200 Property Trusts	1458	1471	-0.8%	5.1%	8.7%
S&P 200 Financials ex PT	7089	7031	0.8%	6.6%	-0.2%

Source: IRESS

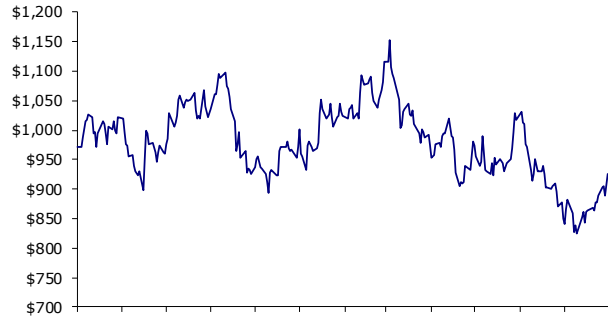


1 Year Commodity Price Charts

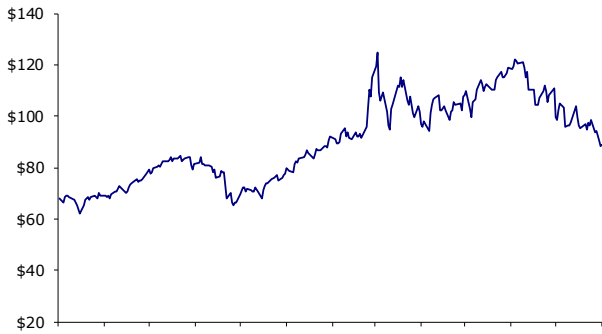
1 Year Gold



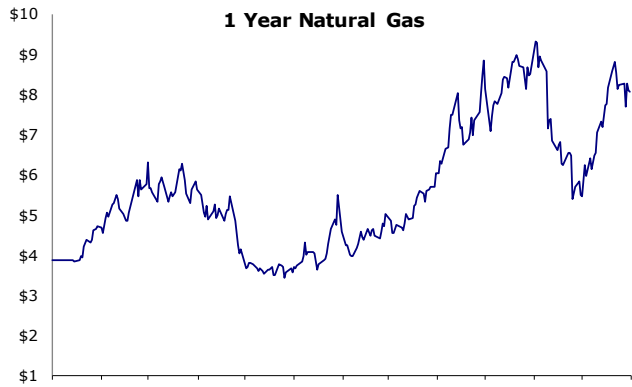
1 Year Platinum



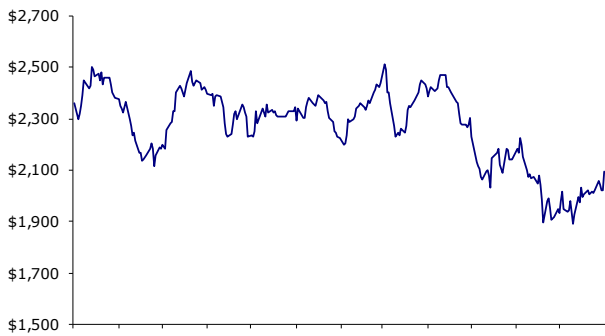
1 Year Oil



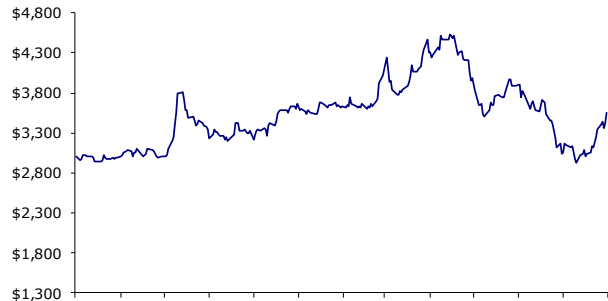
1 Year Natural Gas



1 Year Lead

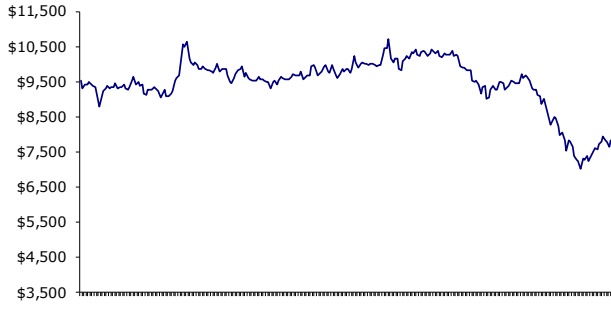


1 Year Zinc

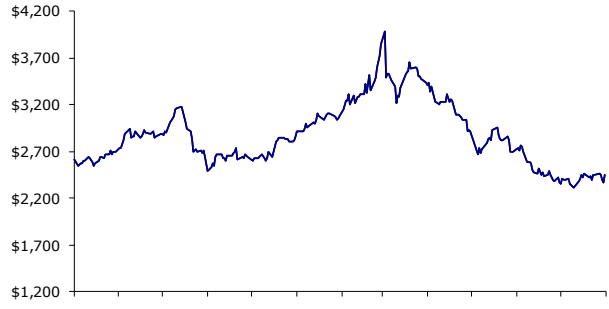




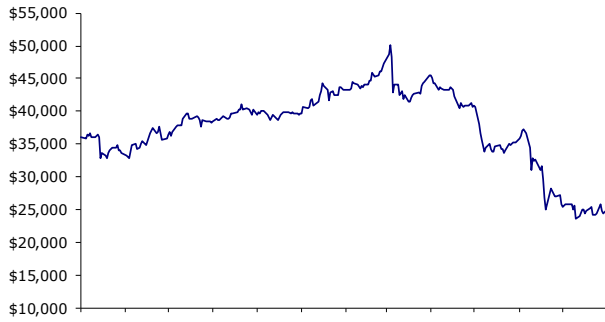
1 Year Copper



1 Year Aluminium

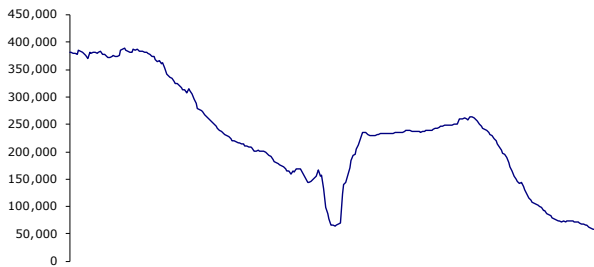


1 Year Tin

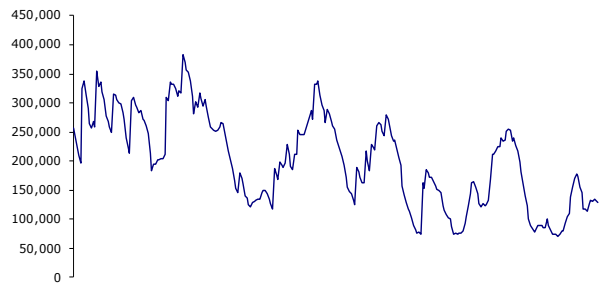


5 Year Metals Stockpiles

Nickel LME Stockpiles - 5 Year



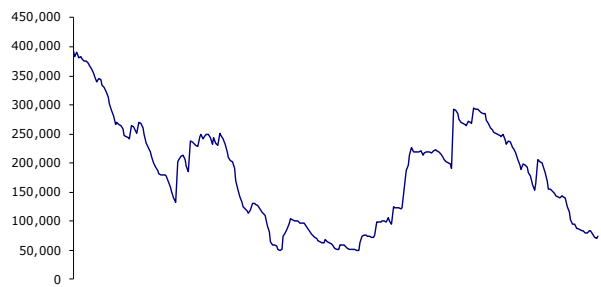
Copper LME Stockpiles - 5 Year



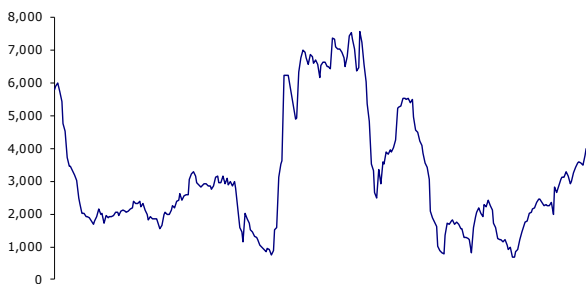
Lead LME Stockpiles - 5 Year



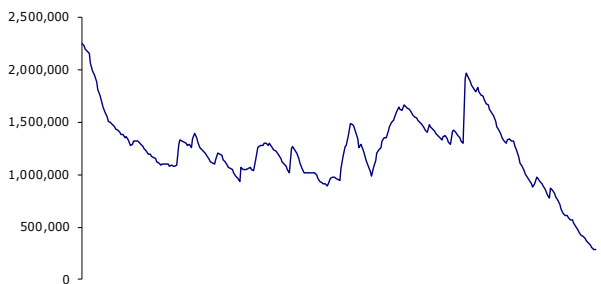
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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