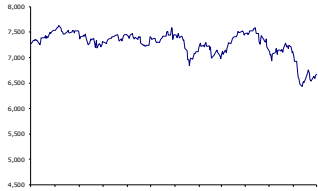
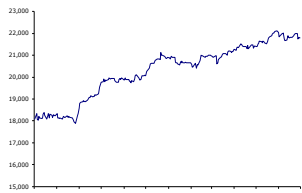


12-month XJO chart

12-month Dow Jones chart

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Global Wrap – 10 July 2022

World Markets	10/07/2022	3/07/2022	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	6678	6540	2.1%	1.2%	20.5%
S&P 500	3899	3825	1.9%	2.9%	73.6%
FTSE 100	7196	7169	0.4%	-1.1%	3.8%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3356	3405	-1.4%	2.2%	4.4%
Nikkei 225	26517	26154	1.4%	0.3%	41.3%
Hang Seng	21726	21860	-0.6%	2.0%	-5.0%
Currency					
AUD/USD	0.6875	0.6815	0.9%	-0.1%	0.0%
Commodities					
Oil (\$/bbl)	104.8	108.5	-3.4%	-9.1%	96.6%
Gas (\$/gal)	6.0	5.7	4.5%	-19.0%	49.8%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	7790	7976	-2.3%	-15.8%	33.4%
Lead (\$/t)	1948	1919	1.5%	-6.4%	-16.4%
Zinc (\$/t)	3060	3125	-2.1%	-17.3%	11.5%
Aluminium (\$/t)	2400	2384	0.7%	-7.0%	38.6%
Nickel (\$/t)	21255	21650	-1.8%	-17.1%	86.9%
Tin (\$/t)	25800	27000	-4.4%	-21.5%	20.6%
Gold (\$/oz)	1742	1802	-3.3%	-4.2%	48.6%
Silver (\$/oz)	19.2	19.7	-2.2%	-10.2%	12.5%
Platinum (\$/oz)	883	871	1.3%	-4.6%	-5.9%
Wheat (\$/t)	891.500	841.000	6.0%	-16.2%	118.4%

Source: Iress

Key points

- 1. US stocks lift with non-farm payroll data**
- 2. Australian shares rebound with commodities prices**
- 3. What to watch this week**

In the US the **Nasdaq Composite** rose in choppy trading on Friday as investors reacted to a stronger-than-expected jobs report that will likely keep the **Federal Reserve** on track for its aggressive rate hikes.

The Nasdaq gained 0.12% to settle at 11,635.31, while the **S&P 500** dipped 0.08% to 3,899.38. The **Dow Jones Industrial Average** closed down 46.40 points, or 0.15%, at 31,338.15. The Nasdaq has risen in five straight days for the first time this year.

Nonfarm payrolls increased 372,000 in June, better than the 250,000 Dow Jones estimate and continuing what has been a strong year for job growth, according to data out on Friday from the Bureau of Labor Statistics.

Analysts told CNBC that overall the jobs report and a recent decline in commodities prices have made a so-called "soft landing" for the US economy a bit more likely, boosting stocks.



Healthcare stocks were among the outperformers, including **vaccine makers Moderna** and **Regeneron** each adding more than 2%.

Electric automaker **Tesla** jumped 2.5%. Chipmakers and cyber security stocks also boosted the tech sector. **ON Semiconductor** rose 2.8%, while **Fortinet** gained 1.8%.

On Friday, **commodities stocks** underperformed, continuing recent volatility in those sectors. Mining stock **Freeport-McMoRan** lost 4.2%.

Travel stocks were down for the day, with **Caesars Entertainment** falling 4.7% and **Carnival Corp.** falling 3.4%.

Twitter fell more than 5% and was among the worst performers in the S&P 500 after the Washington Post reported that **Elon Musk** was planning to back out of his takeover offer.

For the week, the Nasdaq closed up 4.6%, while the S&P 500 gained 1.9%. The Dow lagged but still gained about 0.8%.

In Asia, Japan's stocks gave up most gains on news that former Japanese Prime Minister Shinzo Abe was gravely injured in a shooting. He later died, after the market had closed. The **Nikkei 225** was up 0.1% and closed at 26,517.19, while the Topix index was 0.27% higher. Both indexes were more than 1% higher earlier in the session, before reports surfaced that Abe had been shot while campaigning.

The **Hang Seng** index in Hong Kong was up 0.12% in the final hour of trade. Mainland China markets reversed course to close lower. The **Shanghai Composite** shed 0.25% to close at 3,356.08, while the **Shenzhen Component** lost 0.61% to 12,857.13.

The **pan-European Stoxx 600** closed the session almost 0.5% higher, with most sectors in the green. Autos were the top performer of the day, ending up 3.2%, while utilities closed 0.6% lower.

At the top of the European blue chip index, Germany's **Commerzbank** closed up 7.8%. Austrian oil and gas company **OMV**, meanwhile, ended up 6.6% after a promising second-quarter trading update.

Sharemarkets across Asia trimmed their gains on Friday afternoon following reports that former Japanese prime minister Shinzo Abe was shot while giving an election speech.

Japan's Nikkei 225 Index cut its advance to 0.3% on the news, from a peak of 1.5% earlier. It recovered slightly to be up 0.5%. The Japanese yen rose as much as 0.5% following the incident.

Hong Kong's Hang Seng Index was on track to edge 0.1% higher, while the Shanghai Composite Index was up 0.05%. An Asian share index more than halved a jump of over 1%.

Australian shares rebounded on Friday as commodity prices boosted the local resources sector, lifting the benchmark index to its best week in nearly four months.

The **S&P/ASX 200** advanced 0.5% to 6678, taking its weekly gain to 2.1% – its best since mid-March.

Energy stocks jumped 2.1% and **materials** 1.2% following reports that **China** was considering a 1.5 trillion yuan (\$327 billion) bond sale, with the cash expected to be used for **infrastructure spending to stimulate growth**.

Mineral Resources added 4.6% to \$46.88, **Beach Energy** climbed 4.3% to \$1.71 and **Pilbara Minerals** rose 6.8% to \$2.35.

The local **technology sector** firmed 0.8%, tracking a strong lead from the Nasdaq. **Life360** jumped 14.3% to \$4.15, **Novonix** rose 4.7% to \$2.46 and **Megaport** climbed 3.3% to \$6.55.

In company news, **St Barbara** jumped 9.6% to 91¢ on news that it met its full-year production guidance, and its June-quarter cash balance rose 24% to \$98 million compared with the March quarter.

Magellan declined 3% to \$11.90 after reporting that investors pulled a further \$5.2 billion from its funds, as assets under management fell to \$61.3 billion over the June quarter.

Rival **GQG Partners** reported a decline in assets under management to \$US86.7 billion (\$126.6 billion) from \$US94.6 billion over June. But the firm said it benefited from \$US2.8 billion of client inflows over the quarter. The stock fell 4.1% to \$1.28.

In the coming week, **US second-quarter earnings season** begins in earnest next week, with reports due out from most major banks. The **US June consumer price index (CPI)** report, scheduled for Wednesday, will also be a key focus for investors.



Also on investors' watch list are speeches from **Bank of Japan** Governor Haruhiko Kuroda on Monday and **Bank of England's** Governor Andrew Bailey.

CPI data in Europe's largest economy Germany will also be released on Wednesday and will, like US CPI, indicate to investors how much more aggressively central banks will raise rates.

Key **Australian employment data** will be released on Thursday.

Friday is also a big data day with **Chinese GDP** and **retail sales** to be released, as well as well as a **key US consumer sentiment reading**.

Sources: CNBC, AFR, FXStreet

**Economic Calendar 11/07/2022 – 15/07/2022**

Tuesday July 12 2022		Actual	Previous	Consensus	Forecast	
09:30 AM	AU	NAB Business Confidence JUN	6		5	
05:00 PM	DE	ZEW Economic Sentiment Index JUL	-28	-37.5	-24	
Wednesday July 13 2022		Actual	Previous	Consensus	Forecast	
08:30 AM	AU	Westpac Consumer Confidence Index JUL	86.4		85	
08:30 AM	AU	Westpac Consumer Confidence Change JUL	-4.5%		-1.6%	
11:00 AM	CN	Balance of Trade JUN	\$78.76B	\$75.7B	\$86B	
02:00 PM	GB	GDP MoM MAY	-0.3%		-0.1%	
08:30 PM	US	Core Inflation Rate YoY JUN	6%		6%	
08:30 PM	US	Inflation Rate YoY JUN	8.6%	8.7%	8.8%	
10:00 PM	CA	BoC Interest Rate Decision	1.5%	2.25%	2.25%	
10:00 PM	CA	BoC Monetary Policy Report				
Thursday July 14 2022		Actual	Previous	Consensus	Forecast	
09:30 AM	AU	Unemployment Rate JUN	3.9%		3.9%	
08:30 PM	US	PPI MoM JUN	0.8%		0.9%	
Friday July 15 2022		Actual	Previous	Consensus	Forecast	
10:00 AM	CN	GDP Growth Rate YoY Q2	4.8%		1.7%	
10:00 AM	CN	Industrial Production YoY JUN	0.7%		3.1%	
08:30 PM	US	Retail Sales MoM JUN	-0.3%	0.8%	0.5%	
10:00 PM	US	Michigan Consumer Sentiment Prel JUL	50		50.3	

Economic Calendar 18/07/2022 – 22/07/2022

Tuesday July 19 2022		Actual	Previous	Consensus	Forecast	
09:30 AM	AU	RBA Meeting Minutes				
02:00 PM	GB	Claimant Count Change JUN	-19.7K		-25K	
02:00 PM	GB	Unemployment Rate MAY	3.8%			
08:30 PM	US	Building Permits JUN	1.695M			
08:30 PM	US	Housing Starts JUN	1.549M			
Wednesday July 20 2022		Actual	Previous	Consensus	Forecast	
02:00 PM	GB	Inflation Rate YoY JUN	9.1%		9.1%	
08:30 PM	CA	Inflation Rate YoY JUN				
10:00 PM	US	Existing Home Sales JUN	5.41M			
Thursday July 21 2022		Actual	Previous	Consensus	Forecast	
07:50 AM	JP	Balance of Trade JUN	¥-2384.7B		¥ 300B	
11:00 AM	JP	BoJ Interest Rate Decision	-0.1%			
07:45 PM	EA	ECB Interest Rate Decision	0%		0.25%	
Friday July 22 2022		Actual	Previous	Consensus	Forecast	
07:01 AM	GB	Gfk Consumer Confidence JUL			-30	
07:30 AM	JP	Inflation Rate YoY JUN	2.5%			
02:00 PM	GB	Retail Sales MoM JUN	-0.5%		0.2%	
03:30 PM	DE	S&P Global Manufacturing PMI Flash JUL	52		53.2	
04:30 PM	GB	S&P Global/CIPS Manufacturing PMI Flash JUL	52.8			

Source: www.tradingeconomics.com

**All Ords Top 10 Week Ending 8 July 2022**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)			
	360	Life360 Inc.	46.1	MFG	Magellan Fin Grp Ltd	-8.5
MP1		Megaport Limited	24.8	ORA	Orora Limited	-8.3
CCX		City Chic Collective	20.3	GNC	GrainCorp Limited	-7.7
IMU		Imugene Limited	17.9	LYC	Lynas Rare Earths	-6.7
TLX		Telix Pharmaceutical	17.9	CRN	Coronado Global Res	-6.5
PNI		Pinnacle Investment	14.8	ILU	Iluka Resources	-5.5
SBM		St Barbara Limited	14.5	LKE	Lake Resources	-5.3
HUB		HUB24 Ltd	13.5	PBH	Pointsbet Holdings	-4.9
XRO		Xero Ltd	13.0	CIA	Champion Iron Ltd	-4.2
CUV		Clinuvel Pharmaceut.	12.7	S32	South32 Limited	-3.6

Source: IRESS

S & P Indices Week Ending 8 July 2022

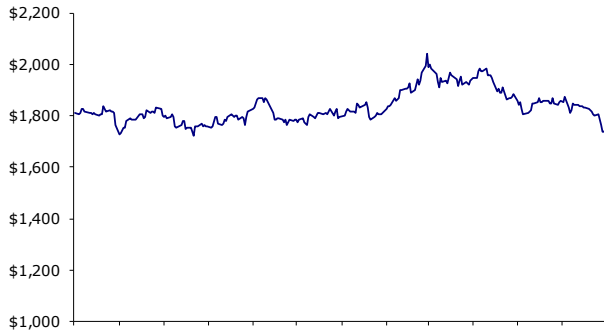
S&P Indices	10/07/2022	3/07/2022	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	9768	9688	0.8%	-4.5%	9.8%
S&P 200 Materials	15247	15374	-0.8%	-9.5%	54.0%
S&P 200 Industrials	6317	6322	-0.1%	1.7%	23.8%
S&P 200 Consumer Disc.	2844	2693	5.6%	8.7%	35.9%
S&P 200 Consumer Staples	13254	12930	2.5%	7.8%	54.9%
S&P 200 Healthcare	41717	39613	5.3%	8.3%	116.4%
S&P 200 Financials	5913	5775	2.4%	3.8%	-7.2%
S&P 200 Info Technology	1433	1341	6.9%	10.1%	84.3%
S&P 200 Telecommunicatic	1398	1361	2.7%	4.5%	-20.4%
S&P 200 Utilities	7707	7679	0.4%	-0.4%	2.2%
S&P 200 Property Trusts	1385	1334	3.8%	8.7%	3.2%
S&P 200 Financials ex PT	6596	6441	2.4%	3.8%	-7.2%

Source: IRESS

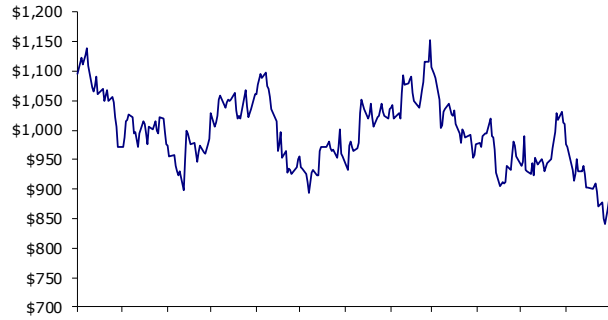


1 Year Commodity Price Charts

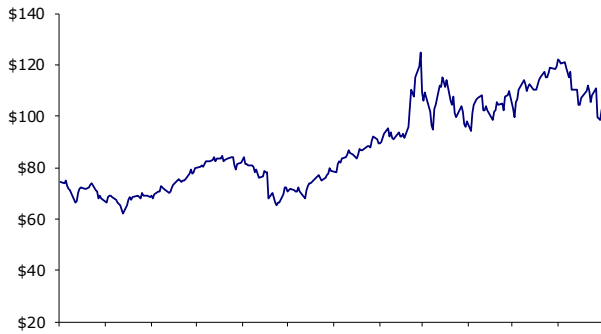
1 Year Gold



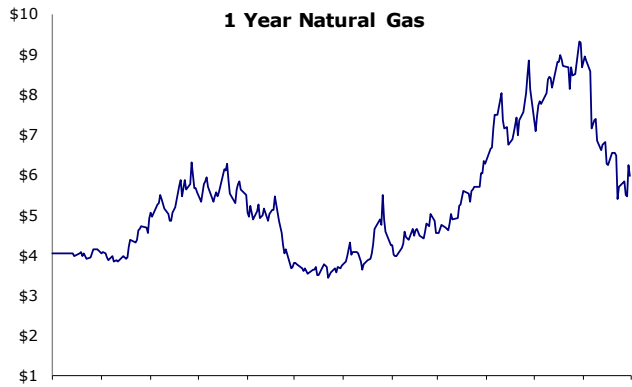
1 Year Platinum



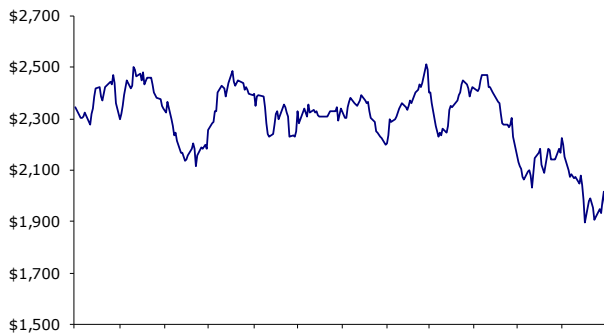
1 Year Oil



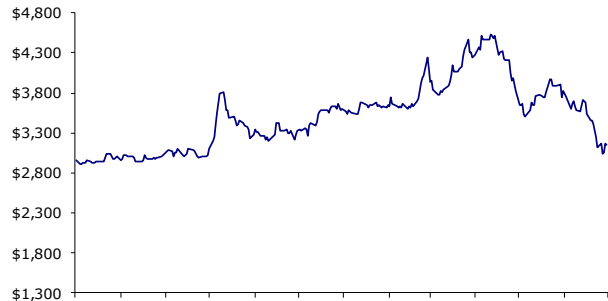
1 Year Natural Gas



1 Year Lead

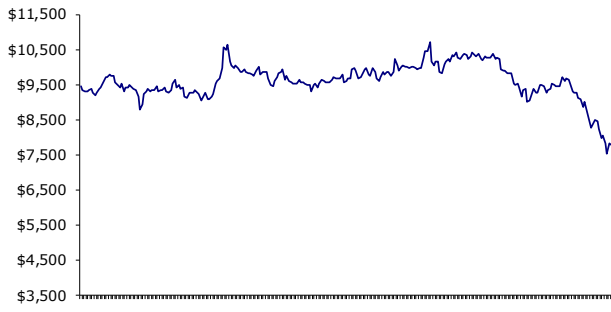


1 Year Zinc

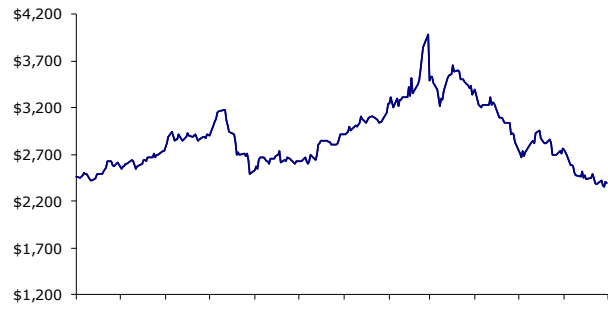




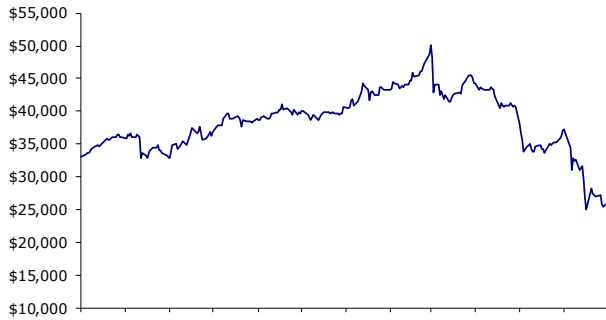
1 Year Copper



1 Year Aluminium

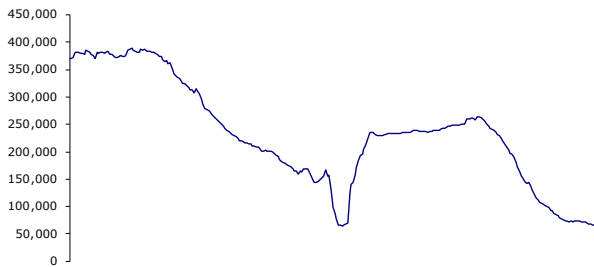


1 Year Tin

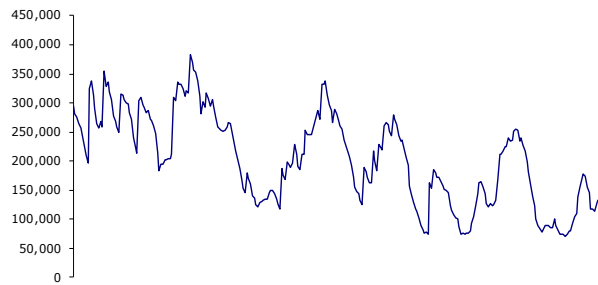


5 Year Metals Stockpiles

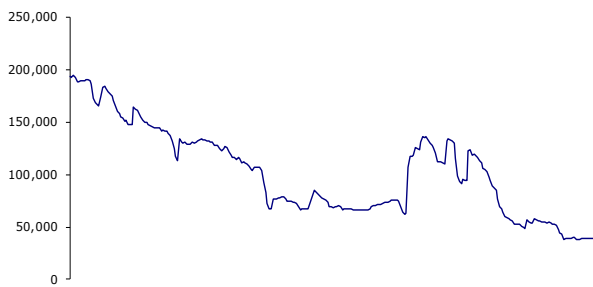
Nickel LME Stockpiles - 5 Year



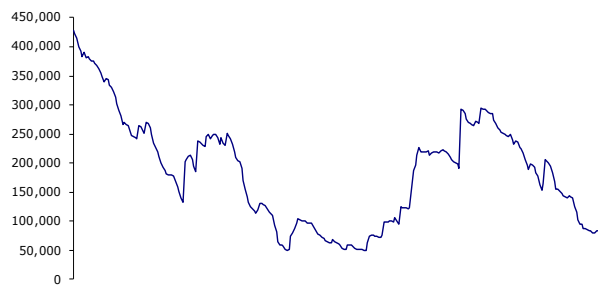
Copper LME Stockpiles - 5 Year



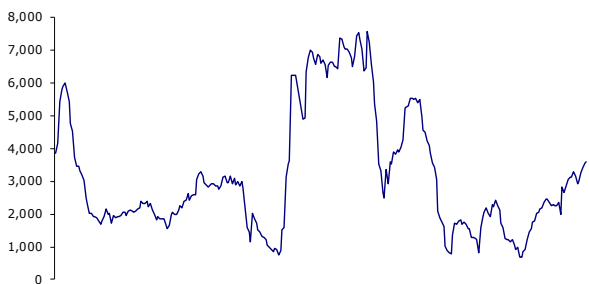
Lead LME Stockpiles - 5 Year



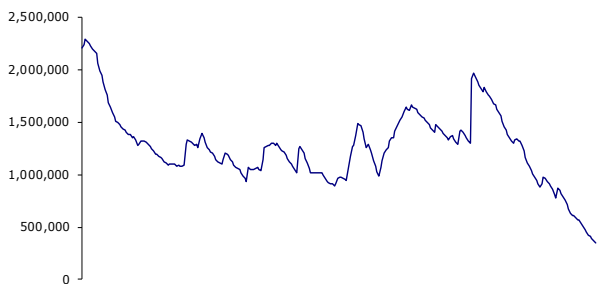
Zinc LME Stockpiles - 5 Year



Tin LME Stockpiles - 5 Year



Aluminium LME Stockpiles - 5 Year





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