



Mid-Session Report | 28 February 2020

Latest News

- The market decline is continuing at lunch on Friday with the ASX 200 tumbling another 198 points or 2.97% to 6460. It is now a sixth consecutive fall with the benchmark index on track for its worst weekly loss since the height of the GFC in 2008, where it fell 15.6% week ending 10 October. So far, the ASX 200 is down 9.5% this week and is ~8% lower for the month of February, making it the worst monthly loss since August 2015.
- The ASX 200 volatility index (XVI), is jumping over 20% today and has nearly doubled this week. The volatility index measures investor sentiment, with a rise in the index indicating increased uncertainty.
- Investor sentiment around the world remains rattled with Wall St plunging more than 4% for all major indices. The Dow lost another 1,190 or 4.4% while the tech heavy Nasdaq index fell 4.6%. Both US and Australian markets are now in correction territory (falling over 10% from recent highs).
- Locally, losses have been across the board with all sectors in negative territory and nearly every top 200 stock in the red. Financials are being weighed by heavy losses of up to 3.5% for the big four banks while energy stocks are being hit by the fall in global oil prices, falling on softer demand expectations.
- The materials and IT sectors are experiencing the sharpest falls with losses. For the miners, Fortescue Metals (FMG) is 5.7% weaker. Even gold miners, which generally performs well in times of uncertainty are easing. Newcrest Mining (NCM) is 6% weaker. But South32 (S32) is bucking the trend, to lifting at lunch.
- Another improver is Perenti Global (PRN). The mining services firm is climbing 1.1%. One of the best stocks today is Zoono (ZNO), a NZ-based biotech company, reported it has successfully tested its Z-71 Microbe Shield to be >99.99% effective against the coronavirus (COVID-19). ZNO shares are rallying 14%.
- With equities locally and abroad plummeting, the Aussie dollar is holding up rather well to buy 65.7 US cents after hitting lows near 65.4 US cents earlier this morning. So far, 2.3b units have traded worth \$6b with 109 stocks higher, 1188 lower and 224 unchanged.

Latest Prices	12.15pm	(AEDT)	
Indices	Level	Previous	% chg
All Ords	6,529.5	6,737.4	-3.09
ASX 200	6,460.2	6,657.9	-2.97
Shanghai	2,991.3	2,991.3	0.00
Japan Nikkei	21,266.4	21,948.2	-3.11
US Nasdaq	8,566.5	8,980.8	-4.61
UK FTSE	6,796.4	7,042.5	-3.49
DOW Futures	25,641.0	25,552.0	0.35

Sectors	Last	Previous	% chg
Consumer Discretionary	2,553.8	2,615.9	-2.37
Consumer Staples	12,329.2	12,594.6	-2.11
Energy	9,451.6	9,776.5	-3.32
Financials	5,896.7	6,094.3	-3.24
Financial-x-A-REIT	6,576.8	6,797.2	-3.24
Health Care	44,234.3	45,020.7	-1.75
Industrials	6,532.3	6,672.0	-2.09
Information Tech	1,297.9	1,351.1	-3.94
Materials	12,466.9	12,997.0	-4.08
ASX200 A-REIT	1,578.3	1,632.7	-3.33
Telecommunications	1,214.5	1,241.0	-2.14
Utilities	7,726.9	7,912.1	-2.34

Stocks	Last	Day Move	% chg
BHP	\$33.85	-\$1.34	-3.81
RIO	\$87.43	-\$2.98	-3.30
CBA	\$81.78	-\$2.65	-3.14
ANZ	\$24.69	-\$0.84	-3.29
NAB	\$24.96	-\$0.93	-3.59
WBC	\$23.62	-\$0.71	-2.92
TLS	\$3.39	-\$0.06	-1.60
WES	\$40.96	-\$0.90	-2.15
WPL	\$27.90	-\$1.02	-3.53
CSL	\$313.03	-\$4.47	-1.41
COH	\$208.16	-\$0.69	-0.33
NCM	\$26.85	-\$1.76	-6.14

Other	Current	Aust 4pm	% chg
AUD/USD	0.6569	0.6571	0.0
AUD/EUR	0.5975	0.5972	0.05
AUD/JPY	71.836	72.005	-0.24
11am Official Cash	0.75	0.75	0.00
Aust 90 day futures	0.81	0.84	-3.6
Oil Nymex (\$US/b)*	46.34	47.09	-1.6
Gold futures(\$US/oz)	1642.50	1643.10	0.0

James Tao (Author)

Twitter: @commsec

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