



Evening Report | 28 February 2020

Latest News

- The market sell-off continued on Friday with the ASX 200 tumbling another 216 points or 3.25% to 6441. It is now a sixth consecutive fall with the benchmark index recording its worst weekly loss since the height of the GFC in October 2008. The ASX 200 is down 9.5% this week and is 8.2% lower to wrap up February, making it the worst monthly loss since August 2015.
- The ASX 200 volatility index (XVI) jumped 25% today and has nearly doubled this week. The volatility index measures investor sentiment, with a rise in the XVI indicating increased uncertainty. Investor sentiment around the world remains rattled with Wall St likely to continue losses tonight as Dow futures point lower again. 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 deep in negative territory. Roughly 95% top 200 stocks ended in the red. Financials were weighed by heavy losses of up to 3.15% for the big four banks while energy stocks were hit by the fall in global oil prices, down 12.6% over the past week and 25% lower since January highs, as demand expectations falter.
- The materials and IT sectors experienced the sharpest percentage falls with losses for the miners led by Fortescue Metals (FMG) which closed 6.4% weaker. Even gold miners, which generally perform well in times of uncertainty slid. Newcrest Mining (NCM) was 8% weaker while Northern Star (NST) dropped 9.2%. But mining services firm, Perenti Global (PRN) bucked the trend with a jump of 3.85%.
- Today was also the last official day of the February reporting season. Harvey Norman (HVN) was the worst performer on the ASX 200, as the retailer slumped 14% after releasing its first half profit numbers. Sales over the period managed to lift to \$4.07 billion. However sales have since slowed in the second half to date (1 Jan 20 -27 Feb 20) down 3.2% on this time last year due to impacts of the bushfires.
- The Aussie dollar is holding up rather well compared to equities. The AUD is 1.6% lower and buying 65.23 US cents. It was a busy day of trade with 5.3b units traded worth \$16b. 166 stocks were higher, 1,246 lower and 236 unchanged.

Latest Prices	4.45pm	AEDT	
	Level	Previous	% chg
All Ords	6,511.5	6,737.4	-3.4
ASX 200	6,441.2	6,657.9	-3.3
Shanghai	2,907.8	2,991.3	-2.8
Japan Nikkei	20,987.9	21,948.2	-4.4

US Dow Jones	25,766.6	26,957.6	-4.4
US Nasdaq	8,566.5	8,980.8	-4.6
UK FTSE	6,796.4	7,042.5	-3.5
Dow Futures	25,267.0	25,552.0	-1.1

	Last	Previous	% chg
Consumer Discretionary	2,531.6	2,615.9	-3.2
Consumer Staples	12,210.6	12,594.6	-3.0
Energy	9,479.1	9,776.5	-3.0
Financials	5,904.3	6,094.3	-3.1
Financial-x-A-REIT	6,585.3	6,797.2	-3.1
Health Care	43,816.8	45,020.7	-2.7
Industrials	6,487.5	6,672.0	-2.8
Information Tech	1,287.5	1,351.1	-4.7
Materials	12,390.6	12,997.0	-4.7
ASX200 A-REIT	1,579.4	1,632.7	-3.3
Telecommunications	1,223.9	1,241.0	-1.4
Utilities	7,832.7	7,912.1	-1.0

	Last	Day Move	% chg
BHP	\$33.60	-\$1.59	-4.5
RIO	\$87.27	-\$3.14	-3.5
CBA	\$81.78	-\$2.65	-3.1
ANZ	\$24.83	-\$0.70	-2.7
NAB	\$25.10	-\$0.79	-3.1
WBC	\$23.64	-\$0.69	-2.8
TLS	\$3.43	-\$0.01	-0.3
WOW	\$38.80	-\$1.42	-3.5
WES	\$40.65	-\$1.21	-2.9
WPL	\$27.92	-\$1.00	-3.5
CSL	\$309.44	-\$8.06	-2.5
COH	\$207.59	-\$1.26	-0.6
NCM	\$26.30	-\$2.30	-8.0

	Current	Aust 4pm	% chg
AUD/USD	0.6522	0.6571	-0.75
AUD/EUR	0.5929	0.5972	-0.73
AUD/JPY	71.007	72.005	-1.39

11am Official Cash	0.75	0.75	0.00
Aust 90 day futures	0.80	0.84	-4.76
Oil Nymex (\$US/b) US Close	46.34	47.09	0.0
Gold futures(\$US/oz) US Close	1642.50	1643.10	-0.1

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