



## Mid-Session Report | 26 March 2020

### Latest news

- Aussie shares** are lifting slightly for a third day, with the ASX 200 running out of steam, lifting by just 0.25 per cent to 5,101.5. Local stocks have improved by more than 10 per cent over the past three trading sessions. The market is still down by around 30 per cent in less than five weeks however and remains vulnerable to a potential further decline.
- Last night the Dow Jones** rose for a second session, lifting by 2.4 per cent or 494pts. Despite the gain, US stocks were up by as much as 6.35 per cent at one stage. Equities fell back mainly because the US\$2 trillion stimulus bill – which was expected to be voted on in Congress – has received last minute push back from a few Republican Senators and Bernie Sanders.
- Plenty of risks remain** in coming months. Markets seem to have been boosted in recent days by hopes of record Government stimulus and open-ended action from the Federal Reserve. The focus could shift to the more than 425,000 diagnosed cases of Coronavirus globally, shutdowns, sluggish data in coming days and the upcoming quarterly US earnings season. Tonight, a key weekly report on the number of people filing for unemployment benefits will be released in the US. While a read of around 200,000 is generally announced, the market is anticipating this number to balloon to ~1.5 – ~2 million.
- Across the local market**, Energy stocks, Consumer Discretionaries, Technology and Utilities are standing out. Banks and miners are under some pressure.
- Premier Investments (PMV)** – the company behind Smiggle, Peter Alexander, Just Jeans and Jay Jays – will temporarily shut all retail stores in Australia from 6pm AEDT until 22 April due to COVID-19. Almost all employees will be stood down and not paid.
- Flight Centre (FLT)** will temporarily stand down around 6,000 support and sales roles due to COVID-19 and global travel restrictions. Around 3,800 of those employees are in Australia which it "...aims to bring back to work as soon as the current travel bans and trading restrictions are lifted."
- Lovisa (LOV)** – fast fashion jewellery retailer – has decided to temporarily shut its stores in Australia, New Zealand and South Africa. It will defer its 15c dividend for six months.
- Super Retail Group (SUL)** has decided to cancel its 21.5c interim dividend which was set to be paid to eligible shareholders on April 2. **JB Hi-Fi (JBH)** announced the closure of all its 15 stores in New Zealand for at least four weeks. This includes all online operations as well. New Zealand accounts for 3 per cent of its annual sales.
- 1.5bn shares have changed hands so far today worth \$3.4bn.** 791 stocks are up, 255 are down and 244 are flat.

Latest Prices	12.10pm	(AEDT)	
Indices	Level	Previous	% chg
All Ords	5,034.3	5,006.2	0.56
ASX 200	5,010.5	4,998.1	0.25
Shanghai	2,781.6	2,781.6	0.00
Japan Nikkei	18,879.1	19,546.6	-3.42
US Nasdaq	7,384.3	7,417.9	-0.45
UK FTSE	5,688.2	5,446.0	4.45
DOW Futures	21,192.0	21,035.0	0.75

Sectors	Last	Previous	% chg
Consumer Discretionary	1,809.9	1,766.7	2.45
Consumer Staples	11,840.3	11,970.1	-1.08
Energy	5,787.7	5,713.3	1.30
Financials	4,082.5	4,163.2	-1.94
Financial-x-A-REIT	4,553.3	4,643.4	-1.94
Health Care	40,030.8	38,885.7	2.94
Industrials	4,916.7	4,892.5	0.49
Information Tech	973.8	946.4	2.90
Materials	11,018.0	11,037.1	-0.17
ASX200 A-REIT	1,031.1	1,011.3	1.96
Telecommunications	1,045.5	1,036.4	0.88
Utilities	6,853.9	6,719.3	2.00

Stocks	Last	Day Move	% chg
BHP	\$30.64	-\$0.66	-2.11
RIO	\$87.84	\$4.02	4.80
CBA	\$60.18	-\$2.22	-3.56
ANZ	\$16.25	-\$0.32	-1.93
NAB	\$15.56	-\$0.23	-1.46
WBC	\$15.53	-\$0.32	-2.02
TLS	\$3.13	-\$0.03	-0.95
WES	\$34.18	\$0.77	2.30
WPL	\$17.04	-\$0.29	-1.67
CSL	\$291.90	\$7.54	2.65
COH	\$166.90	-\$1.11	-0.66
NCM	\$25.94	\$0.06	0.23

Other	Current	Aust 4pm	% chg
AUD/USD	0.5881	0.5959	-1.3
AUD/EUR	0.5390	0.5477	-1.57
AUD/JPY	65.020	66.269	-1.88
11am Official Cash	0.25	0.50	-50.00
Aust 90 day futures	0.44	0.46	-4.3
Oil Nymex (\$US/b)*	33.39	33.43	-0.1
Gold futures(\$US/oz)	1629.60	1633.40	-0.2

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