

5 Aug 2022

Latest News

- The Aussie sharemarket finished near session highs and rose for the first time in three days, with the ASX 200 up 40.7pts or 0.58 per cent, to 7015.6. The mining sector did much of the heavy lifting today after it rose by 1.9 per cent – the strongest rally it's had this week. Gold miners climbed on the back of a 1.7 per cent increase in the price of gold futures. Tech stocks failed to maintain their early improvements and finished 1.3 per cent lower. The Energy sector also fell after shares of local oil producers came under pressure on the back of a retreating oil price.
- Over the week, the ASX 200 climbed 1.0 per cent – its third straight weekly rally. The Tech sector recorded a weekly improvement of 3.2 per cent. The Materials sector managed to lift 0.9 per cent over the week despite major miners like **Fortescue Metals (FMG) & Rio Tinto (RIO)** posting weekly declines of 1.1 per cent and 0.1 per cent, respectively, on the back of a falling iron ore price.
- Lithium miners & explorers were amongst the best performers this week, with shares of **Lake Resources (LKE)**, **Liontown Resources (LTR)** & **Core Lithium (CXO)** improving by 14.8 per cent, 14 per cent and 11.3 per cent, respectively. This was helped partly by a parliamentary decision, to cut carbon emissions by 43 per cent by 2030.
- In company news, **Block (SQ2)** lost 6.2 per cent after shares of its US-listed parent company came under pressure in after-market trade. In its quarterly report, the digital payments company showed that its revenues decreased by 6 per cent over the year. SQ2 also posted a net loss of US\$209 million, in comparison to a US\$204 million profit it posted a year earlier.
- Fund manager **GQG Partners (GQG)** noted that its total funds-under-management (FUM) improved by 2.5 per cent in July, to US\$88.9 billion. This was a significant change from the 8.4 per cent decrease in FUM it noted over June. Shares of GQG finished 1.3 per cent higher despite being down earlier in the session.
- Core Lithium (CXO)** jumped 6.2 per cent. The lithium explorer announced the appointment of Mr Gareth Manderson as its new CEO. Mr Manderson will succeed Stephen Biggins, 'who announced his resignation as Managing Director in March'. Mr Manderson has 28 years' experience in the mining sector, and has worked for Rio Tinto for 'more than 22 years'.
- In its Monetary Policy Statement, the Reserve Bank (RBA) cut forecasts for economic growth and raised forecasts for inflation. The economy, as measured by GDP, is expected to expand by 2.25 per cent over the year to June 2023. Headline inflation is tipped to top out at 7¼ per cent around the end of 2022.
- 3.5bn shares were traded, worth \$5.6bn. 807 stocks rose, 560 fell & 409 finished unchanged.
- In the US tonight, non-farm payrolls (employment) data is released with consumer credit.

Latest Prices	4.30pm	AEST	
	Level	Previous	% chg
All Ords	7,250.3	7,207.5	0.6
ASX 200	7,015.6	6,974.9	0.6
Shanghai	3,222.4	3,189.0	1.0
Japan Nikkei	28,175.9	27,932.2	0.9

US Dow Jones	32,726.8	32,812.5	-0.3
US Nasdaq	12,720.6	12,668.2	0.4
UK FTSE	7,448.1	7,445.7	0.0
Dow Futures	32,770.0	32,681.0	0.3

	Last	Previous	% chg
Consumer Discretionary	2,945.3	2,913.4	1.1
Consumer Staples	13,700.6	13,521.4	1.3
Energy	9,929.1	10,074.1	-1.4
Financials	6,356.4	6,348.5	0.1
Financial-x-A-REIT	7,089.5	7,080.7	0.1
Health Care	43,858.4	43,404.9	1.0
Industrials	6,545.7	6,551.8	-0.1
Information Tech	1,591.7	1,611.8	-1.2
Materials	15,727.2	15,438.9	1.9
ASX200 A-REIT	1,458.3	1,452.2	0.4
Telecommunications	1,474.1	1,477.7	-0.2
Utilities	7,990.1	8,021.6	-0.4

	Last	Day Move	% chg
BHP	\$38.81	\$0.64	1.7
RIO	\$97.74	\$2.44	2.6
CBA	\$101.41	-\$0.39	-0.4
ANZ	\$22.95	\$0.17	0.7
NAB	\$30.91	\$0.01	0.0
WBC	\$21.96	\$0.11	0.5
TLS	\$4.04	\$0.04	1.0
WOW	\$38.41	\$0.72	1.9
WES	\$47.70	\$0.70	1.5
WPL	\$31.11	-\$0.41	-1.3
CSL	\$296.75	\$2.16	0.7
COH	\$223.85	\$3.89	1.8
NCM	\$19.15	\$0.14	0.7

	Current	Aust 4pm	% chg
AUD/USD	0.6965	0.6970	-0.07
AUD/EUR	0.6813	0.6805	0.12
AUD/JPY	92.848	92.654	0.21

11am Official Cash	1.85	1.35	37.04
Aust 90 day futures	97.37	97.37	0.00
Oil Nymex (\$US/b) US Close	89.13	88.54	0.0
Gold futures(\$US/oz) US Close	1805.70	1806.90	-0.1

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