



16 May 2022

Latest News

- The Australian sharemarket started the week on a somewhat positive yet cautious note, extending its gains from Friday by 0.3 per cent or 18 pts to 7093. Today's gains followed the US sharemarket's strong performance on Friday, which seemed encouraged by calming comments on interest rates by Federal Reserve Chair Jerome Powell. With the exception of Materials, Consumer Discretionary and Health Care, all sectors improved.
- China released key monthly data on its economy at 12pm AEST. In the year to April, China recorded an 11.1 per cent slump in its retail sales, which compares to Bloomberg consensus for a 6.6 per cent decline. China also noted a worse than expected 2.9 per cent decline in industrial production, the first decline since March 2020. Despite a weakening economy – largely due to its strict zero Covid-19 policy – the Chinese central bank has avoided cutting interest rates this morning. The Chinese CSI 300 is down 0.62 per cent at the time of writing.
- Shares of pallet maker **Brambles (BXB)** have surged 11.2 per cent after confirming it "has had preliminary engagement with [CVC Capital Partners] in regard to an unsolicited proposal to acquire all of the shares in Brambles". Despite no formal proposal received by CVC, Bloomberg notes the takeover to be worth \$13.9 billion.
- Shares of electronic catalogue provider **Infomedia (IFM)** have climbed 28.5 per cent after it received a takeover proposal from its shareholder, Viburnum Funds. The offer price of \$1.70 per IFM share is a 32.8 per cent premium to Friday's closing price.
- Goodman Group (GMG)** has recorded a 0.7 per cent quarterly increase in its assets under management (AUM) to \$68.7 billion and a 5.5 per cent quarterly jump in its work in progress (WIP) to \$13.4 billion. GMG expects its AUM to exceed \$70 billion by the end of this financial year, and has reaffirmed its earnings per share growth and dividend forecasts. Shares of the real estate manager finished 0.6 per cent lower.
- Qube (QUB)**, a logistics company, announced the successful completion of its A\$400 million buy back. Its shares rose by 5.8 per cent.
- Cooper Energy (COE)**, has upgraded its production and underlying earnings (EBITDAX) guidance by 3.1 per cent and 7.8 per cent, respectively. However, it has reduced its sales volume and capital expenditure forecast by 1.3 per cent and 23.1 per cent, respectively. COE says that these revisions follow the return to stability of its Orbest Gas Processing Plant, and higher realised wholesale gas prices. Shares of COE notched 5.7 per cent higher.
- 4.4bn shares were traded, worth \$6.9bn. 767 stocks finished higher, 711 ended lower, while 376 closed unchanged.
- In the US, the Empire State manufacturing index is due.

Latest Prices	4.30pm	AEDT	
	Level	Previous	% chg
All Ords	7,326.2	7,307.7	0.3
ASX 200	7,093.0	7,075.1	0.3
Shanghai	3,066.4	3,084.3	-0.6
Japan Nikkei	26,547.1	26,427.7	0.5

US Dow Jones	32,196.7	31,730.3	1.5
US Nasdaq	11,805.0	11,371.0	3.8
UK FTSE	7,418.2	7,233.3	2.6
Dow Futures	31,952.0	32,120.0	-0.5

	Last	Previous	% chg
Consumer Discretionary	2,906.5	2,908.4	-0.1
Consumer Staples	13,494.8	13,447.9	0.3
Energy	9,999.0	9,965.1	0.3
Financials	6,569.3	6,535.2	0.5
Financial-x-A-REIT	7,327.0	7,288.9	0.5
Health Care	41,054.0	41,303.2	-0.6
Industrials	6,530.0	6,375.7	2.4
Information Tech	1,476.1	1,445.2	2.1
Materials	16,597.3	16,677.5	-0.5
ASX200 A-REIT	1,459.1	1,457.2	0.1
Telecommunications	1,440.6	1,430.6	0.7
Utilities	8,147.5	8,100.4	0.6

	Last	Day Move	% chg
BHP	\$45.31	-\$0.53	-1.2
RIO	\$104.40	-\$1.19	-1.1
CBA	\$103.33	\$1.05	1.0
ANZ	\$25.58	\$0.19	0.7
NAB	\$31.32	\$0.18	0.6
WBC	\$24.38	\$0.38	1.6
TLS	\$3.93	\$0.00	0.0
WOW	\$37.46	-\$0.18	-0.5
WES	\$49.66	-\$0.31	-0.6
WPL	\$30.50	\$0.10	0.3
CSL	\$277.25	-\$2.95	-1.1
COH	\$212.31	-\$2.25	-1.0
NCM	\$24.78	\$0.20	0.8

	Current	Aust 4pm	% chg
AUD/USD	0.6891	0.6929	-0.56
AUD/EUR	0.6621	0.6660	-0.58
AUD/JPY	88.934	89.596	-0.74

11am Official Cash	0.35	0.10	250.00
Aust 90 day futures	0.00	0.00	0.00
Oil Nymex (\$US/b) US Close	96.77	97.85	0.0
Gold futures(\$US/oz) US Close	1803.60	1808.20	-0.1

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