BW

2 December 2021

US markets end sharply lower as Omicron reaches the US, futures -1.1%

- Markets collapse as Omicron reaches the US. US stocks rallied throughout much of the early part of last night's session (European indices also closed higher), until the CDC announced the first case of Omicron had been detected in California swiftly sending all major indices lower, with the Nasdaq falling by as much as 4% from its intraday highs, while others performed similarly. All major markets ended near the lows of the day, with the S&P 500 best performer of the group, off 'only' 1.2% for the session.
- Travel stocks hit. Unsurprisingly, it was travel stocks and the re-opening plays which were hit hardest during the market rout, with American Airlines, United and Delta all off >7%, Boeing lost 5%, cruise names Norwegian and Carnival lost 9% and 7% respectively and Wynn Resorts fell 6%. Retailers were also hit, while even Covid-plays weren't safe from the selling with Zoom off 6% for the session, while Amazon gave up 2%.
- In other markets, the USD was slightly higher against a basket of currencies, WTI crude fell again – this time by 2%, to finish the day at \$65/bbl – despite having traded as high as ~\$70/bbl earlier in the session before the selling began. Amongst other commodities, there was actually some modest strength, with uranium, tin and gold all closing modestly higher, while silver lost 2.2%. Finally, the VIX Index rose another 15% to close above 30 for the first time since January and the AUD was lower against all major crosses.
- Futures lower by 1.1%. Following this morning's selloff in the US, local stocks look likely to open sharply lower when trading commences – with ASX futures currently lower by 79 points, or ~1.1% at the time of writing.
- In economic news, today will see the release of local retail sales which are expected to show a 4.9% MoM improvement, while home and investment lending data are also due. Elsewhere, Eurozone GDP figures are out, as are weekly jobless claims in the US.

| World Indices | Close | Prior | %Δ |
|---|---|--|---|
| Local Markets | | | |
| All Ordinaries | 7 557 9 | 7 507 1 | -0.4% |
| All Ordinanes ASX 200 | 7,557.8 | 7,587.4 | |
| | 7,235.9 | 7,256.0 | -0.3% |
| ASX Emerging Companies | 2,611.1 | 2,628.5 | -0.7% |
| US Markets | | | |
| Dow Jones | 34,022.0 | 34,483.7 | -1.3% |
| S&P500 | 4,513.0 | 4,567.0 | -1.2% |
| Nasdaq | 15,254.1 | 15,537.7 | -1.8% |
| Russell 2000 | 2,147.4 | 2,198.9 | -2.3% |
| Asian & European Markets | | | |
| · | 3,576.9 | 3,563.9 | 0.4% |
| Shanghai Composite | , | | |
| Nikkei | 27,935.6 | 27,821.8 | 0.4% |
| Hang Seng | 23,658.9 | 23,475.3 | 0.8% |
| FTSE 100 | 7,168.7 | 7,059.5 | 1.5% |
| DAX 30 | 15,472.7 | 15,100.1 | 2.5% |
| CAC 40 | 6,881.9 | 6,721.2 | 2.4% |
| Economic Releases | Time | F'cast | Prior |
| Balance of Trade | 11:30 | A\$11.0b | A\$12.2b |
| | 11:30 | 1.0% | -2.7% |
| Home Loans (MoM) | | 1.0% | |
| Investment Loans (MoM) | 11:30 | | 1.4% |
| Retail Sales (MoM) | 11:30 | 4.9% | 1.3% |
| Eurozone Unemployment Rate | 21:00 | 7.3% | 7.4% |
| US Initial Jobless Claims | 0:30 | | |
| US Continuing Jobless Claims | 0:30 | | |
| Key BW Names | 01 | Drier | %Δ |
| ney bw mannes | Close | Prior | /0 🕰 |
| | | | |
| Elementos | 0.700 | 0.660 | 6.1% |
| Elementos ImExHS | 0.700 1.090 | 0.660 1.035 | 6.1% 5.3% |
| Elementos ImExHS LiveHire | 0.700 1.090 0.365 | 0.660 1.035 0.350 | 6.1% 5.3% 4.3% |
| Elementos ImExHS | 0.700 1.090 | 0.660 1.035 | 6.1% 5.3% |
| Elementos ImExHS LiveHire | 0.700 1.090 0.365 | 0.660 1.035 0.350 | 6.1% 5.3% 4.3% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities | 0.700 1.090 0.365 0.525 Close | 0.660 1.035 0.350 0.515 Prior | 6.1% 5.3% 4.3% 1.9% %∆ |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude | 0.700 1.090 0.365 0.525 Close 65.33 | 0.660 1.035 0.350 0.515 Prior 66.82 | 6.1% 5.3% 4.3% 1.9% %∆ -2.2% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 | 6.1% 5.3% 4.3% 1.9% %∆ -2.2% 0.6% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 | 6.1% 5.3% 4.3% 1.9% %∆ -2.2% 0.6% 0.9% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 | 6.1% 5.3% 4.3% 1.9% %∆ -2.2% 0.6% 0.9% -2.2% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 45.50 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 45.38 | 6.1% 5.3% 4.3% 1.9% % ∆ -2.2% 0.6% 0.9% -2.2% 0.3% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 | 6.1% 5.3% 4.3% 1.9% %∆ -2.2% 0.6% 0.9% -2.2% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 45.50 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 45.38 | 6.1% 5.3% 4.3% 1.9% % ∆ -2.2% 0.6% 0.9% -2.2% 0.3% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 45.50 39,260 Close | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 45.38 38,935 Prior | 6.1% 5.3% 4.3% 1.9% %∆ -2.2% 0.6% 0.9% -2.2% 0.3% 0.8% %∆ |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 45.50 39,260 Close 96.04 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 45.38 38,935 Prior 95.90 | 6.1% 5.3% 4.3% 1.9% % ∆ -2.2% 0.6% 0.9% -2.2% 0.3% 0.8% % ∆ 0.1% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 45.50 39,260 Close 96.04 0.7105 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 45.38 38,935 Prior 95.90 0.7127 | 6.1% 5.3% 4.3% 1.9% % ∆ -2.2% 0.6% 0.9% -2.2% 0.3% 0.8% % ∆ 0.1% -0.3% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 45.50 39,260 Close 96.04 0.7105 0.5353 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 45.38 38,935 Prior 95.90 0.7127 0.5359 | 6.1% 5.3% 4.3% 1.9% % ∆ -2.2% 0.6% 0.9% -2.2% 0.3% 0.8% % ∆ 0.1% -0.1% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 45.50 39,260 Close 96.04 0.7105 0.5353 0.6277 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 45.38 38,935 Prior 95.90 0.7127 0.5359 0.6287 | 6.1% 5.3% 4.3% 1.9% % ∆ -2.2% 0.6% 0.9% -2.2% 0.3% 0.8% % ∆ 0.1% -0.3% -0.1% -0.2% |
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| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 45.50 39,260 Close 96.04 0.7105 0.5353 0.6277 80.12 1.0432 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 45.38 38,935 Prior 95.90 0.7127 0.5359 0.6287 80.64 1.0446 | 6.1% 5.3% 4.3% 1.9% % ∆ -2.2% 0.6% 0.9% -2.2% 0.3% 0.8% % ∆ 0.1% -0.3% -0.1% -0.2% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 45.50 39,260 Close 96.04 0.7105 0.5353 0.6277 80.12 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 45.38 38,935 Prior 95.90 0.7127 0.5359 0.6287 80.64 | 6.1% 5.3% 4.3% 1.9% % ∆ -2.2% 0.6% 0.9% -2.2% 0.3% 0.8% % ∆ 0.1% -0.3% -0.1% -0.2% -0.6% |
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| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/YEN AUD/ZD AUD/CAD Other Markets | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 45.50 39,260 Close 96.04 0.7105 0.5353 0.6277 80.12 1.0432 0.9105 Close | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 45.38 38,935 Prior 95.90 0.7127 0.5359 0.6287 80.64 1.0446 0.9111 Prior | 6.1% 5.3% 4.3% 1.9% % ∆ -2.2% 0.6% 0.9% -2.2% 0.3% 0.8% % ∆ 0.1% -0.3% -0.1% -0.2% -0.6% -0.1% -0.1% -0.1% |
| Elementos ImExHS LiveHire Family Zone Cyber Security Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/YEN AUD/YEN AUD/YEN AUD/CAD Other Markets | 0.700 1.090 0.365 0.525 Close 65.33 1,782.7 2,509.1 22.29 45.50 39,260 Close 96.04 0.7105 0.5353 0.6277 80.12 1.0432 0.9105 Close 31.12 | 0.660 1.035 0.350 0.515 Prior 66.82 1,772.1 2,486.4 22.79 45.38 38,935 Prior 95.90 0.7127 0.5359 0.6287 80.64 1.0446 0.9111 Prior 27.19 | 6.1% 5.3% 4.3% 1.9% % ∆ -2.2% 0.6% 0.9% -2.2% 0.3% 0.8% % ∆ 0.1% -0.3% -0.1% -0.2% -0.6% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.1% -0.2% -0.1% -0.2% -0.1% -0.2% -0.1% -0.2% -0.2% -0.2% -0.2% -0.2% -0.2% -0.2% -0.2% -0.2% -0.2% -0.2% -0.2% -0.2% -0.2% -0.2% -0.3% -0.2% -0 |
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