

16 February 2022

Stocks rally sharply on easing geopolitical tensions, futures +1.1%

- Global markets. It was an extremely strong session for international equities overnight as news early in the day from the Russian Defence Ministry noted the country had begun removing troops from the Ukraine border. Unsurprisingly, stocks jumped sharply on the news with all major indices in the US up by >1%, paced by the Russell 2000 (+2.8%) and tech-heavy Nasdaq (+2.5%). European markets were equally strong with the DAX and CAC each adding ~2% for the day.
- In company news, the heavily beaten-down tech sector outperformed (+2.7%), with names such as Tesla (+5%), Netflix (+3%) and Nvidia (+9%) ripping higher. Airline and cruise stocks were also sharply higher with American Airlines (+8%) and Carnival (+7%) being two standouts, while at the other end of the spectrum, the energy complex was hit (-1.4%) as geopolitical tensions eased and the price of crude fell 3%.
- In other markets, the USD was weaker against a basket of currencies (-0.4%), the AUD was mixed being mostly higher, except against the Euro the VIX Index declined by 10% on account of the eased geopolitical tensions and rally in equities, and yields were higher along the curve (the curve also steepend by 7bps). Finally, commodities were mostly lower, with tin, oil, gold and silver all down for the session. Spot uranium was unchanged.
- Futures point higher. Given the strong lead from Wall Street, it appears local stocks will open sharply higher when trading commences this morning – with ASX futures currently higher by 71pts or ~1.1% at the time of writing.
- In economic news, today will see Westpac's index of leading indicators released at 10:30am, followed by Chinese inflation and PPI data just after midday, UK and Canadian inflation figures are also due out later tonight, as are US retail sales early tomorrow morning (local time), where expectations are for 2% MoM growth.

World Indices	Close	Prior	%∆
Local Markets			
All Ordinaries	7,490.3	7,535.1	-0.6%
ASX 200	7,206.9	7,243.9	-0.5%
ASX Emerging Companies	2,513.8	2,557.0	-1.7%
3 3 11 11	,	,	
US Markets	04.000.0	04 500 0	4.00/
Dow Jones	34,988.8	34,566.2	1.2%
S&P500	4,471.1	4,401.7	1.6%
Nasdaq Russell 2000	14,139.8	13,790.9	2.5% 2.8%
Russell 2000	2,076.5	2,020.8	2.0%
Asian & European Markets			
Shanghai Composite	3,446.1	3,428.9	0.5%
Nikkei	26,865.2	27,079.3	-0.8%
Hang Seng	24,355.7	24,556.6	-0.8%
FTSE 100	7,608.9	7,531.6	1.0%
DAX 30	15,412.7	15,114.0	2.0%
CAC 40	6,980.0	6,852.2	1.9%
Economic Releases	Time	F'cast	Prior
Westpac Leading Index	10:30		0.0%
China Inflation	12:30	1.0%	1.5%
China PPI	12:30	9.5%	10.3%
UK Core Inflation	18:00	4.3%	4.2%
Canada Core Inflation	0:30		4.0%
US Retail Sales	0:30	2.0%	-1.9%
Key BW Names	Close	Prior	%∆
Latus Dansumans	0.045	0.225	4.00/
Lotus Resources	0.245	0.235	4.3%
Elementos	0.245 0.635	0.235	4.3% 4.1%
Elementos	0.635	0.610	4.1%
Elementos Selfwealth	0.635 0.210	0.610 0.205	4.1% 2.4%
Elementos Selfwealth LiveHire Commodities	0.635 0.210 0.400 Close	0.610 0.205 0.395 Prior	4.1% 2.4% 1.3%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude	0.635 0.210 0.400 Close 92.05	0.610 0.205 0.395 Prior 95.0	4.1% 2.4% 1.3% % Δ -3.1%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold	0.635 0.210 0.400 Close 92.05 1,853.4	0.610 0.205 0.395 Prior 95.0 1,871.8	4.1% 2.4% 1.3% % Δ -3.1% -1.0%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus)	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior 96.33	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1% % Δ -0.4%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close 95.99 0.7151	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior 96.33 0.7124	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1% % Δ -0.4% 0.4% 0.3%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close 95.99 0.7151 0.5281	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior 96.33 0.7124 0.5266	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1% % Δ -0.4% 0.4%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close 95.99 0.7151 0.5281 0.6296	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior 96.33 0.7124 0.5266 0.6304	4.1% 2.4% 1.3% *Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1% *Δ -0.4% 0.4% 0.3% -0.1%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close 95.99 0.7151 0.5281 0.6296 82.69	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior 96.33 0.7124 0.5266 0.6304 82.35	4.1% 2.4% 1.3% *Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1% *Δ -0.4% 0.4% 0.3% -0.1% 0.4%
Elementos Selfwealth LiveHire Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/FUR AUD/YEN AUD/NZD AUD/CAD	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close 95.99 0.7151 0.5281 0.6296 82.69 1.0771 0.9096	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior 96.33 0.7124 0.5266 0.6304 82.35 1.0773 0.9067	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1% % Δ -0.4% 0.3% -0.1% 0.4% 0.3% 0.3%
Elementos Selfwealth LiveHire 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/NZD AUD/CAD Other Markets	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close 95.99 0.7151 0.5281 0.6296 82.69 1.0771 0.9096 Close	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior 96.33 0.7124 0.5266 0.6304 82.35 1.0773 0.9067 Prior	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1% % Δ -0.4% 0.3% -0.1% 0.4% 0.3% 0.4% 0.3% -0.3%
Elementos Selfwealth LiveHire 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/CAD Other Markets VIX Index	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close 95.99 0.7151 0.5281 0.6296 82.69 1.0771 0.9096 Close	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior 96.33 0.7124 0.5266 0.6304 82.35 1.0773 0.9067 Prior 28.43	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1% % Δ -0.4% 0.3% -0.1% 0.4% 0.3% -0.4% 0.3% -0.6%
Elementos Selfwealth LiveHire 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/CAD Other Markets VIX Index 2-Year Treasury Yield (%)	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close 95.99 0.7151 0.5281 0.6296 82.69 1.0771 0.9096 Close	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior 96.33 0.7124 0.5266 0.6304 82.35 1.0773 0.9067 Prior 28.43 1.583	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1% % Δ -0.4% 0.3% -0.1% 0.4% 0.3% -0.1% 0.4% 0.3% -0.8%
Elementos Selfwealth LiveHire 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/CAD Other Markets VIX Index 2-Year Treasury Yield (%) 10-Year Treasury Yield (%)	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close 95.99 0.7151 0.5281 0.6296 82.69 1.0771 0.9096 Close 25.70 1.571 2.048	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior 96.33 0.7124 0.5266 0.6304 82.35 1.0773 0.9067 Prior 28.43 1.583 1.993	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1%
Elementos Selfwealth LiveHire 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/CAD Other Markets VIX Index 2-Year Treasury Yield (%)	0.635 0.210 0.400 Close 92.05 1,853.4 2,591.8 23.38 43.25 43,775 Close 95.99 0.7151 0.5281 0.6296 82.69 1.0771 0.9096 Close	0.610 0.205 0.395 Prior 95.0 1,871.8 2,627.5 23.87 43.25 43,800 Prior 96.33 0.7124 0.5266 0.6304 82.35 1.0773 0.9067 Prior 28.43 1.583	4.1% 2.4% 1.3% % Δ -3.1% -1.0% -1.4% -2.1% 0.0% -0.1% % Δ -0.4% 0.3% -0.1% 0.4% 0.3% -0.1% 0.4% 0.3% -0.8%

Disclosure: BW Equities advise that they and persons associated with them may have an interest in the above securities and that they may earn brokerage, commissions, fees and other benefits and advantages in connection with the making of a recommendation or a dealing by a client in these securities or by seeking to do business with companies covered in this report. Investors should consider investment risks and conflicts highlighted at the end of this report and not only consider this report in making an investment decision.