

2 February 2022

## US stocks close higher, although Meta drags futures lower after-hours

- Global markets. It was a solid overnight session in the US (until Meta reported after-hours, which we discuss below), with all three major indices finishing higher in a range of 0.5% - 0.9%, led by the S&P 500, with the Nasdaq trailing at +0.5%. Elsewhere, the small cap Russell 2000 notably underperformed, off 1%, while stocks in Europe were slightly higher, led by the FTSE.
- Meta off 22% after-hours. As mentioned above, US stock futures are tumbling in after-hours trade this morning as Meta shares (Facebook parent) dropped 22% on a Q4 earnings miss and very poor guidance. EPS missed (\$3.67 vs \$3.84) and DAU's actually fell QoQ, while the Q1 revenue guidance of \$27m-\$28m came in materially below analyst expectations for closer to \$30m. The company said its results were impacted by a range of factors, including changes to Apple's iOS privacy settings and lower advertising budgets.
- In other markets, it was a relatively benign session, with the USD up 0.3% against a basket of currencies, commodities were mixed with oil, tin and spot uranium all slightly lower and gold and silver rising modestly. Elsewhere, the VIX Index was essentially unchanged and bond yields declined by ~1bp along the curve.
- Futures slightly higher. Given the solid US lead, it appears local stocks will open slightly higher when trading commences this morning – with ASX futures currently higher by 7 points, or ~0.1% at the time of writing. However, it is notable that futures trading has not yet captured the fall in after-hours US trading due to Meta results.
- A busy day for economics. Today will see the release of Markit services PMIs, balance of trade and buildings permits data locally, while overseas there will be rate decisions from both the ECB and BOE, US jobless claims and an ISM non-manufacturing PMI print in the US.

World Indices	Close	Prior	%∆
Local Markets			
All Ordinaries	7,399.6	7,312.8	1.2%
ASX 200	7,087.7	7,006.0	1.2%
ASX Emerging Companies	2,616.5	2,587.9	1.1%
7.67.2morging Companies	2,010.0	2,007.0	1.170
US Markets Dow Jones	35,629.3	35,405.2	0.6%
S&P500	4,589.4	4,546.5	0.0%
Nasdag	14,417.6	14,346.0	0.5%
Russell 2000	2,029.5	2,050.7	-1.0%
	2,020.0	2,000.7	1.070
Asian & European Markets	0.004.4	0.004.4	0.00/
Shanghai Composite	3,361.4	3,361.4	0.0%
Nikkei	27,533.6	27,078.5	1.7%
Hang Seng	23,802.3	23,802.3	0.0%
FTSE 100	7,583.0	7,535.8	0.6%
DAX 30 CAC 40	15,613.8	15,619.4	0.0%
	7,115.3	7,099.5	0.2%
Economic Releases	Time	F'cast	Prior
Markit Services PMI	8:45		55.1
Balance of Trade	11:30		A\$9.4b
Building Permits	11:30	-1.0%	3.6%
BOE Rate Decision	23:00	0.50%	0.25%
ECB Rate Decision	23:45	0.0%	0.0%
ECB Press Conference	0:30		
US Initial Jobless Claims	0:30	245k	260k
US Continuing Jobless Claims	0:30	1.62m	1.68m
US ISM Non-Manufacturing PMI	6:30	59.5	62.0
Key BW Names	Close	Prior	% ∆
BetMakers Tech. Group	0.735	0.640	14.8%
	0.735 0.260	0.640 0.240	
BetMakers Tech. Group Lotus Resources	0.735	0.640	14.8% 8.3%
BetMakers Tech. Group Lotus Resources Webcentral LiveHire	0.735 0.260 0.370 0.390	0.640 0.240 0.360 0.380	14.8% 8.3% 2.8% 2.6%
BetMakers Tech. Group Lotus Resources Webcentral LiveHire Commodities	0.735 0.260 0.370 0.390	0.640 0.240 0.360 0.380	14.8% 8.3% 2.8% 2.6%
BetMakers Tech. Group Lotus Resources Webcentral LiveHire  Commodities  Oil - West Texas Crude	0.735 0.260 0.370 0.390 <b>Close</b> 87.94	0.640 0.240 0.360 0.380 <b>Prior</b>	14.8% 8.3% 2.8% 2.6%
BetMakers Tech. Group Lotus Resources Webcentral LiveHire  Commodities  Oil - West Texas Crude Gold	0.735 0.260 0.370 0.390 Close 87.94 1,807.1	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1	14.8% 8.3% 2.8% 2.6% <b>% Δ</b> -0.3% 0.3%
BetMakers Tech. Group Lotus Resources Webcentral LiveHire  Commodities  Oil - West Texas Crude Gold Gold (Aus)	0.735 0.260 0.370 0.390 <b>Close</b> 87.94 1,807.1 2,532.0	0.640 0.240 0.360 0.380 <b>Prior</b> 88.20 1,801.1 2,526.4	14.8% 8.3% 2.8% 2.6% <b>% Δ</b> -0.3% 0.3% 0.2%
BetMakers Tech. Group Lotus Resources Webcentral LiveHire  Commodities  Oil - West Texas Crude Gold Gold (Aus) Silver	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66	14.8% 8.3% 2.8% 2.6% <b>% Δ</b> -0.3% 0.3% 0.2% 0.0%
BetMakers Tech. Group Lotus Resources Webcentral LiveHire  Commodities  Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65 43.00	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10	14.8% 8.3% 2.8% 2.6% **\Delta* -0.3% 0.3% 0.2% 0.0% -0.2%
BetMakers Tech. Group Lotus Resources Webcentral LiveHire  Commodities  Oil - West Texas Crude Gold Gold (Aus) Silver	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66	14.8% 8.3% 2.8% 2.6% <b>% Δ</b> -0.3% 0.3% 0.2% 0.0%
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BetMakers Tech. Group Lotus Resources Webcentral LiveHire  Commodities  Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)	0.735 0.260 0.370 0.390 <b>Close</b> 87.94 1,807.1 2,532.0 22.65 43.00 42,763	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10 43,023	14.8% 8.3% 2.8% 2.6% <b>% △</b> -0.3% 0.3% 0.2% 0.0% -0.2% -0.6%
BetMakers Tech. Group Lotus Resources Webcentral LiveHire  Commodities  Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)  Currency	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65 43.00 42,763 Close	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10 43,023	14.8% 8.3% 2.8% 2.6%  % \( \Delta \) 0.3% 0.2% 0.0% -0.2% -0.6%
BetMakers Tech. Group Lotus Resources Webcentral LiveHire  Commodities  Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)  Currency  DXY Index	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65 43.00 42,763 Close 95.99	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10 43,023 Prior 96.26	14.8% 8.3% 2.8% 2.6%  % \( \Delta \) 0.3% 0.2% 0.0% -0.2% -0.6%  % \( \Delta \) 0.3%
BetMakers Tech. Group Lotus Resources Webcentral LiveHire  Commodities  Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)  Currency  DXY Index AUD/USD	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65 43.00 42,763 Close 95.99 0.7137	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10 43,023 Prior 96.26 0.7129	14.8% 8.3% 2.8% 2.6%  %
BetMakers Tech. Group Lotus Resources Webcentral LiveHire  Commodities  Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)  Currency  DXY Index AUD/USD AUD/GBP	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65 43.00 42,763 Close 95.99 0.7137 0.5258	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10 43,023 Prior 96.26 0.7129 0.5271	14.8% 8.3% 2.8% 2.6%  % \( \Delta \) 0.3% 0.2% 0.0% -0.2% -0.6%  \( \Delta \) 0.1% -0.2%
BetMakers Tech. Group Lotus Resources Webcentral LiveHire  Commodities  Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)  Currency  DXY Index AUD/USD AUD/GBP AUD/EUR	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65 43.00 42,763 Close 95.99 0.7137 0.5258 0.6313	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10 43,023 Prior 96.26 0.7129 0.5271 0.6324	14.8% 8.3% 2.8% 2.6%  % \( \Delta \) 0.3% 0.2% 0.0% -0.2% -0.6%  \( \Delta \) 0.1% -0.2% -0.2%
BetMakers Tech. Group Lotus Resources Webcentral 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	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65 43.00 42,763 Close 95.99 0.7137 0.5258 0.6313 81.67	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10 43,023 Prior 96.26 0.7129 0.5271 0.6324 81.77	14.8% 8.3% 2.8% 2.6%  % \( \Delta \) 0.3% 0.2% 0.0% -0.2% -0.6%  \( \Delta \) \( \Delta \) 0.1% -0.2% -0.2% -0.1%
BetMakers Tech. Group Lotus Resources Webcentral 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/NZD	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65 43.00 42,763 Close 95.99 0.7137 0.5258 0.6313 81.67 1.0761	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10 43,023 Prior 96.26 0.7129 0.5271 0.6324 81.77 1.0747	14.8% 8.3% 2.8% 2.6% % Δ  -0.3% 0.2% -0.2% -0.6%  % Δ  -0.3% 0.1% -0.2% -0.1% 0.1%
BetMakers Tech. Group Lotus Resources Webcentral 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	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65 43.00 42,763 Close 95.99 0.7137 0.5258 0.6313 81.67 1.0761 0.9042 Close	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10 43,023 Prior 96.26 0.7129 0.5271 0.6324 81.77 1.0747 0.9042 Prior	14.8% 8.3% 2.8% 2.6%  %
BetMakers Tech. Group Lotus Resources Webcentral 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  VIX Index	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65 43.00 42,763 Close 95.99 0.7137 0.5258 0.6313 81.67 1.0761 0.9042 Close	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10 43,023 Prior 96.26 0.7129 0.5271 0.6324 81.77 1.0747 0.9042 Prior	14.8% 8.3% 2.8% 2.6%  %
BetMakers Tech. Group Lotus Resources Webcentral 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 (%)	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65 43.00 42,763 Close 95.99 0.7137 0.5258 0.6313 81.67 1.0761 0.9042 Close	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10 43,023 Prior 96.26 0.7129 0.5271 0.6324 81.77 1.0747 0.9042 Prior	14.8% 8.3% 2.8% 2.6%  % \( \Delta \) 0.3% 0.2% 0.0% -0.2% -0.6%  -0.3% 0.1% -0.2% -0.1% 0.1% 0.0%  % \( \Delta \) 0.6% -0.9%
BetMakers Tech. Group Lotus Resources Webcentral 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  VIX Index	0.735 0.260 0.370 0.390 Close 87.94 1,807.1 2,532.0 22.65 43.00 42,763 Close 95.99 0.7137 0.5258 0.6313 81.67 1.0761 0.9042 Close	0.640 0.240 0.360 0.380 Prior 88.20 1,801.1 2,526.4 22.66 43.10 43,023 Prior 96.26 0.7129 0.5271 0.6324 81.77 1.0747 0.9042 Prior	14.8% 8.3% 2.8% 2.6%  %

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