BW

## 10 June 2022

## US markets off sharply, close at the lows ahead of CPI tonight

- Global markets. It was another terribly weak night for equities, with all markets across Europe and the US down >1.5% as a hawkish ECB saw markets in the former jurisdiction crushed, while US stocks were weak throughout the day and closed at the lows ahead of tonight's all-important CPI print. For the day; the Nasdaq was the worst performing index, off 2.7%, followed closely by the S&P 500 (-2.4%) and Russell 2000 (-2.1%).
- Hawkish ECB rattles European stocks... Early in last night's session, the ECB handed down its rate decision for June (where rates were held at -0.5%), but messaging from the central bank was decidedly hawkish; noting that while 25bp rate hikes were the preferred options for both the July and September meetings, a 50bp hike at September should also be considered. ECB President Lagarde noted inflation risks continue to lie "primarily on the upside".
- ...While tonight's CPI print worried the US. From a US perspective, the session got progressively worse into the close as investors fretted ahead of tonight's CPI print; where expectations are for a 5.9% core number (down from 6.2% last month) and an 8.3% headline figure (flat vs May). The MoM expectations are for 0.5% and 0.7% respectively.
- In other markets, the USD rose sharply against a basket of currencies (on higher rates and a flight to safety), which hit commodities broadly as oil was down 1%, gold and silver were also lower as were copper and iron ore. In fixed income news, yields were higher along the curve slightly more at the short-end with the 2-10-year curve flattening to 24bps. And finally, the VIX Index shot higher by 9% on account of the day's volatility.
- Futures off 0.8%. Unsurprisingly, given the weak lead from Wall Street and Europe, it appears local stocks will open sharply lower when trading begins this morning – with ASX futures currently off by 55 points, or ~0.8%.

World Indices	Close	Prior	%Δ
Local Markets			
All Ordinaries	7,240.4	7,347.0	-1.5%
ASX 200	7,019.7	7,121.1	-1.4%
ASX Emerging Companies	2,248.2	2,289.7	-1.8%
US Markets	~~~~~		4 004
Dow Jones	32,272.8		-1.9%
S&P500	4,017.8	4,115.8	-2.4%
Nasdaq	11,754.2		-2.7%
Russell 2000	1,850.9	1,891.0	-2.1%
Asian & European Markets			
Shanghai Composite	3,239.0	3,263.8	-0.8%
Nikkei	28,246.5	28,234.3	0.0%
Hang Seng	21,869.1		-0.7%
FTSE 100	7,476.2	7,593.0	-1.5%
DAX 30	14,198.8		-1.7%
CAC 40	6,358.5	6,448.6	-1.4%
Feenemie Delegere	Time	F'cast	Prior
Economic Releases	Time	r casi	FIIU
Cons. Inflation Expectations	11:00		5.0%
China Inflation	11:30	2.2%	2.3%
China PPI	11:30	6.4%	8.0%
Canada Unemployment Rate	22:30	5.2%	5.2%
US Core Inflation	0:00	5.9%	6.2%
US Inflation	0:00	8.3%	8.3%
ECB President Lagarde Speaks	2:00		
Michican Cons. Sentiment	0:00	58.0	58.4
Key BW Names	Close	Prior	%Δ
		0 175	0.0%
Selfwealth	0.175	0.175	0.0%
Selfwealth Alderan Resources	0.175 0.018	0.018	0.0%
Selfwealth	0.175		
Selfwealth Alderan Resources Lotus Resources Elementos	0.175 0.018 0.280 0.595	0.018 0.280 0.600	0.0% 0.0% -0.8%
Selfwealth Alderan Resources Lotus Resources Elementos	0.175 0.018 0.280	0.018 0.280	0.0% 0.0%
Selfwealth Alderan Resources Lotus Resources Elementos Commodities	0.175 0.018 0.280 0.595	0.018 0.280 0.600	0.0% 0.0% -0.8%
Selfwealth Alderan Resources Lotus Resources	0.175 0.018 0.280 0.595 Close	0.018 0.280 0.600 Prior	0.0% 0.0% -0.8% <b>%∆</b>
Selfwealth Alderan Resources Lotus Resources Elementos Commodities Oil - West Texas Crude	0.175 0.018 0.280 0.595 <b>Close</b> 121.13	0.018 0.280 0.600 <b>Prior</b> 122.38	0.0% 0.0% -0.8% <b>%∆</b> -1.0%
Selfwealth Alderan Resources Lotus Resources Elementos Commodities Oil - West Texas Crude Gold	0.175 0.018 0.280 0.595 <b>Close</b> 121.13 1,847.0	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4	0.0% 0.0% -0.8% <b>%∆</b> -1.0% -0.3%
Selfwealth Alderan Resources Lotus Resources Elementos Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	0.175 0.018 0.280 0.595 <b>Close</b> 121.13 1,847.0 2,603.2	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0	0.0% 0.0% -0.8% <b>%∆</b> -1.0% -0.3% 1.0%
Selfwealth Alderan Resources Lotus Resources Elementos Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0.175 0.018 0.280 0.595 <b>Close</b> 121.13 1,847.0 2,603.2 21.68	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0 22.05	0.0% 0.0% -0.8% <b>% ∆</b> -1.0% -0.3% 1.0% -1.7%
Selfwealth Alderan Resources Lotus Resources Elementos Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)	0.175 0.018 0.280 0.595 <b>Close</b> 121.13 1,847.0 2,603.2 21.68 52.13 36,603	0.018 0.280 0.600 Prior 122.38 1,853.4 2,577.0 22.05 51.75 36,603	0.0% 0.0% -0.8% <b>% Δ</b> -1.0% -0.3% 1.0% -1.7% 0.7% 0.0%
Selfwealth Alderan Resources Lotus Resources Elementos Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)	0.175 0.018 0.280 0.595 Close 121.13 1,847.0 2,603.2 21.68 52.13 36,603 Close	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0 22.05 51.75	0.0% 0.0% -0.8% <b>% Δ</b> -1.0% -0.3% 1.0% -1.7% 0.7%
Selfwealth Alderan Resources Lotus Resources Elementos Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index	0.175 0.018 0.280 0.595 Close 121.13 1,847.0 2,603.2 21.68 52.13 36,603 Close 103.31	0.018 0.280 0.600 Prior 122.38 1,853.4 2,577.0 22.05 51.75 36,603	0.0% 0.0% -0.8% <b>% Δ</b> -1.0% -0.3% 1.0% -1.7% 0.7% 0.0%
Selfwealth Alderan Resources Lotus Resources Elementos Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index	0.175 0.018 0.280 0.595 Close 121.13 1,847.0 2,603.2 21.68 52.13 36,603 Close	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0 22.05 51.75 36,603 <b>Prior</b>	0.0% 0.0% -0.8% -0.3% -1.0% -1.7% 0.7% 0.0% -1.7%
Selfwealth Alderan Resources Lotus Resources Elementos Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency	0.175 0.018 0.280 0.595 Close 121.13 1,847.0 2,603.2 21.68 52.13 36,603 Close 103.31	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0 22.05 51.75 36,603 <b>Prior</b> 102.55	0.0% 0.0% -0.8% -0.3% -1.0% -0.3% 1.0% -1.7% 0.0% -1.7% 0.0% -1.3% -1.0%
Selfwealth Alderan Resources Lotus Resources Elementos Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR	0.175 0.018 0.280 0.595 <b>Close</b> 121.13 1,847.0 2,603.2 21.68 52.13 36,603 <b>Close</b> 103.31 0.7095 0.5680 0.6686	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0 22.05 51.75 36,603 <b>Prior</b> 102.55 0.7192 0.5735 0.6708	0.0% 0.0% -0.8% -1.0% -0.3% 1.0% -1.7% 0.7% 0.0% -1.3% -1.3% -1.0% -0.3%
Selfwealth Alderan Resources Lotus Resources Elementos Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN	0.175 0.018 0.280 0.595 <b>Close</b> 121.13 1,847.0 2,603.2 21.68 52.13 36,603 <b>Close</b> 103.31 0.7095 0.5680 0.6686 95.39	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0 22.05 51.75 36,603 <b>Prior</b> 102.55 0.7192 0.5735 0.6708 96.55	0.0% 0.0% -0.8% -1.0% -0.3% 1.0% -1.7% 0.0% 0.7% 0.0% 0.7% -1.3% -1.0% -0.3% -1.2%
Selfwealth Alderan Resources Lotus Resources Elementos 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	0.175 0.018 0.280 0.595 <b>Close</b> 121.13 1,847.0 2,603.2 21.68 52.13 36,603 <b>Close</b> 103.31 0.7095 0.5680 0.6686 95.39 1.1112	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0 22.05 51.75 36,603 <b>Prior</b> 102.55 0.7192 0.5735 0.6708 96.55 1.1155	0.0% 0.0% -0.8% -1.0% -1.0% -1.7% 0.7% 0.0% -1.7% 0.0% -1.3% -1.0% -0.3% -1.2% -0.4%
Selfwealth Alderan Resources Lotus Resources Elementos Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN	0.175 0.018 0.280 0.595 <b>Close</b> 121.13 1,847.0 2,603.2 21.68 52.13 36,603 <b>Close</b> 103.31 0.7095 0.5680 0.6686 95.39	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0 22.05 51.75 36,603 <b>Prior</b> 102.55 0.7192 0.5735 0.6708 96.55	0.0% 0.0% -0.8% -1.0% -0.3% 1.0% -1.7% 0.0% 0.7% 0.0% 0.7% -1.3% -1.0% -0.3% -1.2%
Selfwealth Alderan Resources Lotus Resources Elementos 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	0.175 0.018 0.280 0.595 <b>Close</b> 121.13 1,847.0 2,603.2 21.68 52.13 36,603 <b>Close</b> 103.31 0.7095 0.5680 0.6686 95.39 1.1112	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0 22.05 51.75 36,603 <b>Prior</b> 102.55 0.7192 0.5735 0.6708 96.55 1.1155	0.0% 0.0% -0.8% -1.0% -1.0% -1.7% 0.7% 0.0% -1.7% 0.0% -1.3% -1.0% -0.3% -1.2% -0.4%
Selfwealth Alderan Resources Lotus Resources Elementos 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	0.175 0.018 0.280 0.595 Close 121.13 1,847.0 2,603.2 21.68 52.13 36,603 Close 103.31 0.7095 0.6680 0.6686 95.39 1.1112 0.9012 Close	0.018 0.280 0.600 Prior 122.38 1,853.4 2,577.0 22.05 51.75 36,603 Prior 102.55 0.7192 0.5735 0.6708 96.55 1.1155 0.9030 Prior	0.0% 0.0% -0.8% -1.0% -0.3% 1.0% -1.7% 0.0% 0.7% -1.3% -1.0% -0.3% -1.2% -0.4% -0.2% <b>%</b> ▲
Selfwealth Alderan Resources Lotus Resources Elementos 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/NZD AUD/CAD Other Markets	0.175 0.018 0.280 0.595 Close 121.13 1,847.0 2,603.2 21.68 52.13 36,603 Close 103.31 0.7095 0.5680 0.6686 95.39 1.1112 0.9012 Close 26.09	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0 22.05 51.75 36,603 <b>Prior</b> 102.55 0.7192 0.5735 0.6708 96.55 1.1155 0.9030 <b>Prior</b> 23.96	0.0% 0.0% -0.8% -1.0% -0.3% 1.0% -1.7% 0.0% 0.7% -1.3% -1.0% -0.3% -1.2% -0.4% -0.2% <b>%</b> Δ 8.9%
Selfwealth Alderan Resources Lotus Resources Elementos Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/VEN AUD/NZD AUD/CAD Other Markets VIX Index 2-Year Treasury Yield (%)	0.175 0.018 0.280 0.595 Close 121.13 1,847.0 2,603.2 21.68 52.13 36,603 Close 103.31 0.7095 0.5680 0.6686 95.39 1.1112 0.9012 Close 26.09 2.803	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0 22.05 51.75 36,603 <b>Prior</b> 102.55 0.7192 0.5735 0.6708 96.55 1.1155 0.9030 <b>Prior</b> 23.96 2.766	0.0% 0.0% -0.8% -1.0% -0.3% 1.0% -1.7% 0.0% 0.7% -1.3% -1.0% -0.3% -1.2% -0.4% -0.2% <b>% ∆</b> 8.9% 4 bp
Selfwealth Alderan Resources Lotus Resources Elementos 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/NZD AUD/CAD Other Markets	0.175 0.018 0.280 0.595 Close 121.13 1,847.0 2,603.2 21.68 52.13 36,603 Close 103.31 0.7095 0.5680 0.6686 95.39 1.1112 0.9012 Close 26.09	0.018 0.280 0.600 <b>Prior</b> 122.38 1,853.4 2,577.0 22.05 51.75 36,603 <b>Prior</b> 102.55 0.7192 0.5735 0.6708 96.55 1.1155 0.9030 <b>Prior</b> 23.96	0.0% 0.0% -0.8% -1.0% -0.3% 1.0% -1.7% 0.0% 0.7% -1.3% -1.0% -0.3% -1.2% -0.4% -0.2% <b>%</b> Δ 8.9%

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