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8 June 2022

Futures +0.6% following strong US lead, uranium ETFs +6-7% overnight

- Global markets. It was another strong overnight session in the US, with all major indices closing in the black led by the small cap Russell 2000, which rose 1.6%, the S&P 500 (+1.0%), Nasdaq (+0.9%) and Dow (+0.8%) were also all strong. In Europe, all markets ended comfortably lower, with the DAX and CAC both giving up 0.7% for the day.
- From a sector perspective, 10 of the S&P 500's 11 sectors finished higher (with only consumer discretionary off 0.4%), with the best performing sector once again being energy, as it added 3.1% on strength in oil and gas. Elsewhere, industrials and healthcare sectors were also strong, +1.3% each.
- World Bank cuts growth forecasts. The day's moves came despite (or perhaps because of) a cut to global economic growth forecasts from the World Bank who now expects 2022 GDP growth to be just 2.9% (down from 4.1% as recently as January). The Bank cited a surge in inflation and the onoing Russia/Ukraine conflict as key reasons for the downgrade. Global growth was 5.7% last year.
- In other markets, the USD fell slightly over the day (-0.1%) and the AUD moved higher (+0.5%) after yesterday's surprise 50bp RBA hike. Elsewhere, commodities were mostly higher, with oil, gold, silver, tin and copper all up, while spot uranium added 1% (now up >10% from its lows) and key sector ETFs rose by as much as 7% on news the US would look to end its reliance on Russian enriched uranium. Finally, bond yields were mixed along the curve, with short-end yields up the longend down, seeing a flattening of the curve of ~7bps (as measured by the 2-10-year spread).
- Futures guide higher. Following the strong lead from Wall Street, it appears local stocks will open higher when trading commences this morning – with ASX futures currently up by 45 points, or 0.6% at the time of writing.

World Indices	Close	Prior	%∆
Local Markets			
All Ordinaries	7,318.6	7,433.1	-1.5%
ASX 200	7,095.7	7,206.3	-1.5%
ASX Emerging Companies	2,285.4	2.330.1	-1.9%
ASA Emerging Companies	2,205.4	2,330.1	-1.370
<u>US Markets</u>			
Dow Jones	33,180.1	32,915.8	0.8%
S&P500	4,160.7	4,121.4	1.0%
Nasdaq	12,175.2	12,061.4	0.9%
Russell 2000	1,919.6	1,889.9	1.6%
Asian & European Markets			
Shanghai Composite	3,241.8	3,236.4	0.2%
Nikkei	27,944.0	27,915.9	0.1%
Hang Seng	21,531.7	21,653.9	-0.6%
FTSE 100	7,598.9	7,608.2	-0.1%
DAX 30	14,556.6	14,653.8	-0.7%
CAC 40	6,500.4	6,548.8	-0.7%
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Economic Releases	Time	F'cast	Prior
Eurozone GDP (YoY)	19:00	5.1%	4.7%
Key BW Names	Close	Prior	%Δ
Forbidden Foods	0.120	0.105	14.3%
Selfwealth	0.120	0.175	5.7%
Dubber Corporation	0.730	0.720	1.4%
Frontier Energy	0.245	0.245	0.0%
Tionder Energy	0.245	0.245	0.076
Commodities	Close	Prior	%Δ
Oil - West Texas Crude	119.61	118.91	0.6%
Gold		1,841.3	
	1 852 1		0.6%
Cold (Aug)	1,852.1		0.6% 0.1%
Gold (Aus)	2,562.1	2,559.9	0.1%
Silver	2,562.1 22.24	2,559.9 22.06	0.1% 0.8%
Silver Uranium (Spot)	2,562.1 22.24 51.13	2,559.9 22.06 50.75	0.1% 0.8% 0.7%
Silver	2,562.1 22.24	2,559.9 22.06	0.1% 0.8%
Silver Uranium (Spot)	2,562.1 22.24 51.13	2,559.9 22.06 50.75	0.1% 0.8% 0.7%
Silver Uranium (Spot) Tin (Futures) Currency	2,562.1 22.24 51.13 35,575 Close	2,559.9 22.06 50.75 34,975 Prior	0.1% 0.8% 0.7% 1.7% %∆
Silver Uranium (Spot) Tin (Futures) Currency DXY Index	2,562.1 22.24 51.13 35,575 Close 102.33	2,559.9 22.06 50.75 34,975 Prior 102.41	0.1% 0.8% 0.7% 1.7% %∆ -0.1%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD	2,562.1 22.24 51.13 35,575 Close 102.33 0.7229	2,559.9 22.06 50.75 34,975 Prior 102.41 0.7193	0.1% 0.8% 0.7% 1.7% %∆ -0.1% 0.5%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP	2,562.1 22.24 51.13 35,575 Close 102.33 0.7229 0.5741	2,559.9 22.06 50.75 34,975 Prior 102.41 0.7193 0.5741	0.1% 0.8% 0.7% 1.7% %∆ -0.1% 0.5% 0.0%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR	2,562.1 22.24 51.13 35,575 Close 102.33 0.7229 0.5741 0.6753	2,559.9 22.06 50.75 34,975 Prior 102.41 0.7193 0.5741 0.6727	0.1% 0.8% 0.7% 1.7% %∆ -0.1% 0.5% 0.0% 0.4%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/EUR AUD/YEN	2,562.1 22.24 51.13 35,575 Close 102.33 0.7229 0.5741 0.6753 95.91	2,559.9 22.06 50.75 34,975 Prior 102.41 0.7193 0.5741 0.6727 94.91	0.1% 0.8% 0.7% 1.7% %∆ -0.1% 0.5% 0.0% 0.4% 1.1%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/EUR AUD/YEN AUD/YEN	2,562.1 22.24 51.13 35,575 Close 102.33 0.7229 0.5741 0.6753 95.91 1.1142	2,559.9 22.06 50.75 34,975 Prior 102.41 0.7193 0.5741 0.6727 94.91 1.1088	0.1% 0.8% 0.7% 1.7% %∆ -0.1% 0.5% 0.0% 0.4% 1.1% 0.5%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/EUR AUD/YEN	2,562.1 22.24 51.13 35,575 Close 102.33 0.7229 0.5741 0.6753 95.91	2,559.9 22.06 50.75 34,975 Prior 102.41 0.7193 0.5741 0.6727 94.91	0.1% 0.8% 0.7% 1.7% %∆ -0.1% 0.5% 0.0% 0.4% 1.1%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/EUR AUD/YEN AUD/YEN	2,562.1 22.24 51.13 35,575 Close 102.33 0.7229 0.5741 0.6753 95.91 1.1142	2,559.9 22.06 50.75 34,975 Prior 102.41 0.7193 0.5741 0.6727 94.91 1.1088	0.1% 0.8% 0.7% 1.7% %∆ -0.1% 0.5% 0.0% 0.4% 1.1% 0.5%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/GBP AUD/EUR AUD/YEN AUD/YEN AUD/YEN AUD/CAD Other Markets	2,562.1 22.24 51.13 35,575 Close 102.33 0.7229 0.5741 0.6753 95.91 1.1142 0.9061 Close	2,559.9 22.06 50.75 34,975 Prior 102.41 0.7193 0.5741 0.6727 94.91 1.1088 0.9049 Prior	0.1% 0.8% 0.7% 1.7% • ∆ •0.1% 0.5% 0.4% 1.1% 0.5% 0.1% • ∆
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/GBP AUD/EUR AUD/YEN AUD/YEN AUD/YEN AUD//CAD Other Markets VIX Index	2,562.1 22.24 51.13 35,575 Close 102.33 0.7229 0.5741 0.6753 95.91 1.1142 0.9061 Close 24.02	2,559.9 22.06 50.75 34,975 Prior 102.41 0.7193 0.5741 0.6727 94.91 1.1088 0.9049 Prior 25.07	0.1% 0.8% 0.7% 1.7% • ∆ -0.1% 0.5% 0.0% 0.4% 1.1% 0.5% 0.1% • %∆ -4.2%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/GBP AUD/EUR AUD/YEN AUD/YEN AUD/YEN AUD/NZD AUD/CAD Other Markets VIX Index 2-Year Treasury Yield (%)	2,562.1 22.24 51.13 35,575 Close 102.33 0.7229 0.5741 0.6753 95.91 1.1142 0.9061 Close 24.02 2.741	2,559.9 22.06 50.75 34,975 Prior 102.41 0.7193 0.5741 0.6727 94.91 1.1088 0.9049 Prior 25.07 2.720	0.1% 0.8% 0.7% 1.7% -0.1% 0.5% 0.0% 0.4% 1.1% 0.5% 0.1% % ∆ -4.2% 2 bp
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/GBP AUD/EUR AUD/YEN AUD/YEN AUD/YEN AUD/CAD Other Markets VIX Index	2,562.1 22.24 51.13 35,575 Close 102.33 0.7229 0.5741 0.6753 95.91 1.1142 0.9061 Close 24.02	2,559.9 22.06 50.75 34,975 Prior 102.41 0.7193 0.5741 0.6727 94.91 1.1088 0.9049 Prior 25.07	0.1% 0.8% 0.7% 1.7% • ∆ -0.1% 0.5% 0.0% 0.4% 1.1% 0.5% 0.1% • %∆ -4.2%

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