

11 JULY 2022

## Nasdaq rises for fifth straight day after strong jobs report

- US markets closed were mixed.** Shares in New York closed mixed after the June jobs data confirmed that the Federal Reserve has room to lift interest rates higher at its next policy meeting later this month. The Labor Department's closely awaited data showed nonfarm payrolls rose by 372,000 jobs in June, higher than the estimated rise of 268,000 jobs, according to a Reuters poll of economists. The report also showed the jobless rate remained near pre-pandemic lows at 3.6 per cent and average hourly earnings rose 0.3 per cent, after gaining 0.4 per cent in May. The VIX retreated near 5 per cent, falling below 25. Materials slid 1 per cent and paced nine of the 11 S&P 500 industry sectors down; health care and information technology edged higher
- Futures to open higher.** Australian shares are poised to edge higher at the open in what could prove to be a volatile week of trading with a mix of central bank decisions and key data releases, as well as the start of the US second-quarter reporting season. ASX futures were up 20 points or 0.3 per cent to 6597. The gains came even after Wall Street gave up most of its modest gains to be mostly modestly lower heading into the weekend. The yield on the US 10-year note rose 9 basis points to 3.08 per cent, as the June US jobs data pointed to enduring labour market strength and reinforced the case for higher interest rates.
- The ASX was higher on Friday.** Sharemarkets across Asia trimmed their gains on Friday afternoon following reports that former Japanese prime minister Shinzo Abe was shot while giving an election speech. Japan's Nikkei 225 Index cut its advance to 0.3 per cent on the news, from a peak of 1.5 per cent earlier. It recovered slightly to be up 0.5 per cent.
- In other company news.** Mining giant BHP says it will continue to defend proceedings brought by a UK group action after the Court of Appeal ruled the claim can proceed. The action relates to the Samarco Dam failure in Brazil in November 2015 where 19 people were killed. "BHP Brasil remains committed to continue supporting the local remediation efforts in Brazil through the Renova Foundation. Those efforts have already provided BRL9.8 billion (\$2.7 billion) in compensation and direct financial aid in relation to the dam failure to over 376,000 people," the company said in an ASX statement.

World Indices	Close	Prior	% Δ
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### Local Markets

All Ordinaries	6,818.1	6,836.9	-0.3%
ASX 200	6,629.3	6,648.0	-0.3%
ASX Emerging Companies	2,046.0	2,026.1	1.0%

### US Markets

Dow Jones	31,338.2	31,037.7	1.0%
S&P500	3,899.4	3,845.1	1.4%
Nasdaq	11,635.3	11,361.9	2.4%

### Asian & European Markets

Shanghai Composite	3,356.1	3,366.3	-0.3%
Nikkei	26,517.2	26,107.7	1.6%
Hang Seng	21,725.8	21,759.7	-0.2%
FTSE 100	7,196.2	7,107.8	1.2%
DAX 30	13,015.2	12,843.2	1.3%
CAC 40	6,033.1	5,912.4	2.0%

Economic Releases	Time	F'cast	Prior
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Fed Williams Speech	4:00		
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Key BW Names	Close	Prior	% Δ
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Selfwealth	0.190	0.180	5.6%
Alderan Resources	0.014	0.013	7.7%
Lotus Resources	0.215	0.205	4.9%
Elementos	0.455	0.360	26.4%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	104.4	102.7	1.6%
Gold	1,741.8	1,739.7	0.1%
Gold (Aus)	2,542.7	2,635.2	-3.5%
Silver	19.3	19.2	0.3%
Copper	3.4972	3.4600	1.1%
Nickel	9.7982	9.9000	-1.0%
Aluminium	1.1988	1.1800	1.6%
Zinc	1.4222	1.4000	1.6%
Lead	0.8816	0.8950	-1.5%
Uranium	47.60	47.72	-0.3%

Currency	Close	Prior	% Δ
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AUD/USD	0.6852	0.6839	0.2%
AUD/GBP	0.5698	0.5686	0.2%
AUD/EUR	0.6735	0.6728	0.1%
AUD/JPY	93.40	93.00	0.4%
AUD/NZD	1.1069	1.1056	0.1%
AUD/CAD	0.8866	0.8886	-0.2%