

19 September 2022

Futures lower after US sell-off on Fri night, Fed rate decision this week

- Global markets. The US sell-off continued on Friday, as all the major indices finished in the red. For the day, it was the small cap Rusell 2000 that was the biggest loser, falling -1.5%, followed by the Nasdaq (-0.9%), S&P500 (-0.7%) and Dow Jones (-0.5%). Indeed, for the week, the Nasdaq was down -6%, Russell 2000 -4.9%, S&P -5.2% and Dow Jones -4.2%. Elsewhere, both Asian and European indices were also notably down.
- S&P by sector. Only 2 of the 12 sectors avoided losses on Friday Consumer Staples (+0.25%) and Real Estate (+0.03%). On the other hand, Energy, Industrials and Materials were the biggest contributors to the loss, falling -2.2%, -2.1% and -1.6% respectively.
- In other markets. WTI Crude added +1.0% on Friday, whilst uranium fell -5%, closing at \$47.25/lbs and tin slipped -2%. Precious metals were up on the day, as gold gained +0.9% and silver added +2.7% the last 2 weeks have seen silver's biggest gains relative to gold in over 2 years. The USD was flat against a basket of currencies, although the DXY was once again up for the week. Finally, the VIX remained elevated, cloing at 26.30, up 12.6% for the week.
- Yields. It was a quiet end to the week for the fixed income market, as the 2-Year lost 1bp and the 10-Year remained unchanged. As a result, the 2-10-Year spread rose 1bp, remaining heavily inverted at -41bps.
- Futures. Following the weak performance of the US on Friday, the ASX looks set to decline at the open, with ASX futures down by 2 points.
- Economics this week. Key events this week will
 of course include the Fed's latest rate decision,
 inflation data in Japan and Canada, along with
 interest rate decisions from Japan and the UK.

World Indices	Close	Prior	% ∆
Local Markets			
·	0.075.0	7 000 5	4.50/
All Ordinaries	6,975.2	7,082.5	-1.5%
ASX 200	6,739.1	6,842.9	-1.5%
ASX Emerging Companies	2,211.6	2,249.9	-1.7%
US Markets			
Dow Jones	30,822.4	30,961.8	-0.5%
S&P500	3,873.3	3,901.4	-0.7%
Nasdaq	11,448.4	11,552.4	-0.9%
Russell 2000	1,798.2	1,825.2	-1.5%
Asian & European Markets			
Shanghai Composite	3,126.4	3,199.9	-2.3%
Nikkei	27,567.7	27,875.9	-1.1%
Hang Seng	18,761.7	18,930.4	-0.9%
FTSE 100	7,236.7	7,282.1	-0.6%
DAX 30	12,741.3	12,956.7	-1.7%
CAC 40	6,077.3	6,157.8	-1.3%
Economic Releases	Time	F'cast	Prior

No major economic data today

Key BW Names	Close	Prior	% ∆
Family Zana Cyber Security	0.315	0.305	3.3%
Family Zone Cyber Security Forbidden Foods	0.313	0.303	0.0%
	0.096	0.096	0.0%
Hydralyte		••••	,.
Syrah Resources	0.188	0.188	0.0%
Commodities	Close	Prior	%Δ
Oil - West Texas Crude	85.49	84.62	1.0%
Gold	1,677.6	1,663.0	0.9%
Gold (Aus)	2,496.4	2,483.9	0.5%
Silver	19.57	19.05	2.7%
Uranium (Spot)	47.25	49.75	-5.0%
Tin (Futures)	20,905	21,345	-2.1%
		D'	0/ 4
Currency	Close	Prior	% ∆
	0.000		
DXY Index	109.70	109.75	0.0%
DXY Index AUD/USD	109.70 0.6720	109.75 0.6695	0.0% 0.4%
DXY Index AUD/USD AUD/GBP	109.70 0.6720 0.5884	109.75 0.6695 0.5840	0.0% 0.4% 0.8%
DXY Index AUD/USD AUD/GBP AUD/EUR	109.70 0.6720 0.5884 0.6711	109.75 0.6695 0.5840 0.6698	0.0% 0.4% 0.8% 0.2%
DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN	109.70 0.6720 0.5884 0.6711 96.15	109.75 0.6695 0.5840 0.6698 96.00	0.0% 0.4% 0.8% 0.2% 0.2%
DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/NZD	109.70 0.6720 0.5884 0.6711 96.15 1.1212	109.75 0.6695 0.5840 0.6698 96.00 1.1229	0.0% 0.4% 0.8% 0.2% 0.2%
DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN	109.70 0.6720 0.5884 0.6711 96.15	109.75 0.6695 0.5840 0.6698 96.00	0.0% 0.4% 0.8% 0.2% 0.2%
DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/NZD	109.70 0.6720 0.5884 0.6711 96.15 1.1212	109.75 0.6695 0.5840 0.6698 96.00 1.1229	0.0% 0.4% 0.8% 0.2% 0.2%
DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/NZD AUD/CAD Other Markets	109.70 0.6720 0.5884 0.6711 96.15 1.1212 0.8917	109.75 0.6695 0.5840 0.6698 96.00 1.1229 0.8866	0.0% 0.4% 0.8% 0.2% 0.2% -0.2% 0.6%
DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/NZD AUD/CAD Other Markets VIX Index	109.70 0.6720 0.5884 0.6711 96.15 1.1212 0.8917 Close	109.75 0.6695 0.5840 0.6698 96.00 1.1229 0.8866 Prior	0.0% 0.4% 0.8% 0.2% 0.2% -0.2% 0.6%
DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/NZD AUD/CAD Other Markets VIX Index 2-Year Treasury Yield (%)	109.70 0.6720 0.5884 0.6711 96.15 1.1212 0.8917 Close 26.30 3.867	109.75 0.6695 0.5840 0.6698 96.00 1.1229 0.8866 Prior 26.27 3.877	0.0% 0.4% 0.8% 0.2% 0.2% -0.2% 0.6% Δ
DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/NZD AUD/CAD Other Markets VIX Index	109.70 0.6720 0.5884 0.6711 96.15 1.1212 0.8917 Close	109.75 0.6695 0.5840 0.6698 96.00 1.1229 0.8866 Prior	0.0% 0.4% 0.8% 0.2% 0.2% -0.2% 0.6%

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.