

27 September 2022

Stocks sold-off again overnight as US 10-year rises 23bps (to 3.92%)

- Global markets. It was another night of red for indices across the globe, with US stocks ending the day lower in a rnage of 0.6-1.4%, as the small cap Russell 2000 (-1.4%) was the day's worst performer, while the tech-heavy Nasdaq (-0.6%) was the 'best'. Interestingly, the S&P closed at its lowest point since december 2020. Elsewhere, Asian and European indices were down, notably the Nikkei, which fell -2.7%.
- S&P by Sector. Overnight, 12 of the 13 sectors in the S&P were down. Utilities, Real Estate and Energy lost most ground, with each falling by 2.4-2.6%, whilst Consumer Staples were up a very slight +0.01%.
- In other markets, WTI Crude was ~flat, whilst uranium lost -1%. Precious metals were down, as gold lost -1.1% and silver lost -2.0%. Finally, tin lost 5.2%. In currency markets, the USD continued to soar against a basket of currencies and is up +4% in the last 5 days (the DXY added another +0.8% overnight) and is now at its highest level since 2002. Indeed, the AUD/USD crossed below 0.65 for the first time in over 2 years. Finally, with volatility and uncertainty increasing significantly, the VIX added +7.8% to close above a level of 32.
- Yields. It was utter chaos (once again) in the fixed income market overnight, as the 2-Year jumped 14bps and the 10-Year added a stunning 23bps, resulting in a 10bps jump in the 2-10-Year spread. The 10-year yield is now at a 12-year high.
- Futures point lower. Despite the global sell-off overnight, the ASX actually appears likely to rise when trading commences today, with ASX futures up ~0.3% at the time of writing. Today, some key economic news of note will include a speech from ECB President Lagarde and the Fed's Bullard, along with US Durable Goods Orders and US CB Consumer Confidence.

World Indices	Close	Prior	% ∆
Local Markets			
All Ordinaries	6,667.5	6,788.7	-1.8%
ASX 200	6,469.4	6,574.7	-1.6%
ASX Emerging Companies	2,023.9	2,111.9	-4.2%
US Markets	00 000 0	00 500 4	4.40/
Dow Jones S&P500	29,260.8	29,590.4	-1.1% -1.0%
Nasdaq	3,655.0 10,802.9	3,693.2 10,867.9	-1.0% -0.6%
Russell 2000	1.655.9	1,679.6	-1.4%
	1,000.0	1,070.0	1.470
Asian & European Markets			
Shanghai Composite	3,051.2	3,088.4	-1.2%
Nikkei	26,431.6	27,153.8	-2.7%
Hang Seng FTSE 100	17,855.1	17,933.3	-0.4%
DAX 30	7,021.0 12,227.9	7,018.6 12,284.2	0.0% -0.5%
CAC 40	5,769.4	5,783.4	-0.5% -0.2%
	3,709.4	3,703.4	-0.276
Economic Releases	Time	F'cast	Prior
ECB's Lagarde Speaks	21:30		
US Durable Goods Orders	22:30	-0.4%	0.0%
Fed's Bullard Speaks	23:55		
US CB Cons. Confidence	0:00		
Key BW Names	Close	Prior	% ∆
Selfwealth	0.195	0.195	0.00/
Seliwealth	0.195	0.195	0.0%
Alderan Resources	0.000	0.000	0.0%
Alderan Resources	0.009	0.009	0.0%
Elementos	0.300	0.300	0.0%
Elementos	0.300	0.300	0.0%
Elementos Hydralyte	0.300 0.130	0.300 0.130	0.0% 0.0%
Elementos Hydralyte Commodities	0.300 0.130 Close	0.300 0.130 Prior	0.0% 0.0%
Elementos Hydralyte Commodities Oil - West Texas Crude	0.300 0.130 Close 76.63	0.300 0.130 Prior 76.71	0.0% 0.0% % Δ -0.1%
Elementos Hydralyte Commodities Oil - West Texas Crude Gold	0.300 0.130 Close 76.63 1,625.3	0.300 0.130 Prior 76.71 1,644.1	0.0% 0.0% % Δ -0.1% -1.1%
Elementos Hydralyte Commodities Oil - West Texas Crude Gold Gold (Aus)	0.300 0.130 Close 76.63 1,625.3 2,516.6	0.300 0.130 Prior 76.71 1,644.1 2,517.7	0.0% 0.0% % Δ -0.1% -1.1% 0.0%
Elementos Hydralyte Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78	0.0% 0.0% % Δ -0.1% -1.1% 0.0% -2.0%
Elementos Hydralyte Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50	0.0% 0.0% % Δ -0.1% -1.1% 0.0% -2.0% -1.0%
Elementos Hydralyte Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00 20,243 Close	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50 21,350 Prior	0.0% 0.0% % Δ -0.1% -1.1% 0.0% -2.0% -1.0% -5.2%
Elementos Hydralyte Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00 20,243 Close	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50 21,350 Prior 113.19	0.0% 0.0% % Δ -0.1% -1.1% 0.0% -2.0% -1.0% -5.2% % Δ 0.8%
Elementos Hydralyte Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00 20,243 Close	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50 21,350 Prior 113.19 0.6530	0.0% 0.0% % Δ -0.1% -1.1% 0.0% -2.0% -1.0% -5.2% % Δ 0.8% -1.1%
Elementos Hydralyte Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00 20,243 Close	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50 21,350 Prior 113.19	0.0% 0.0% % Δ -0.1% -1.1% 0.0% -2.0% -1.0% -5.2% % Δ 0.8%
Elementos Hydralyte Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00 20,243 Close 114.11 0.6458 0.6045	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50 21,350 Prior 113.19 0.6530 0.6026	0.0% 0.0% 0.0% -0.1% -1.1% 0.0% -2.0% -1.0% -5.2%
Elementos Hydralyte Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00 20,243 Close 114.11 0.6458 0.6045 0.6723	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50 21,350 Prior 113.19 0.6530 0.6026 0.6735	0.0% 0.0% % Δ -0.1% -1.1% 0.0% -2.0% -1.0% -5.2% % Δ 0.8% -1.1% 0.3% -0.2%
Elementos Hydralyte Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00 20,243 Close 114.11 0.6458 0.6045 0.6723 93.44	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50 21,350 Prior 113.19 0.6530 0.6026 0.6735 93.73	0.0% 0.0% 0.0% -0.1% -1.1% 0.0% -2.0% -1.0% -5.2%
Elementos Hydralyte 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	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00 20,243 Close 114.11 0.6458 0.6045 0.6723 93.44 1.1452	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50 21,350 Prior 113.19 0.6530 0.6026 0.6735 93.73 1.1364	0.0% 0.0% 0.0% -0.1% -1.1% 0.0% -2.0% -1.0% -5.2%
Elementos Hydralyte 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	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00 20,243 Close 114.11 0.6458 0.6045 0.6723 93.44 1.1452 0.8870 Close	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50 21,350 Prior 113.19 0.6530 0.6026 0.6735 93.73 1.1364 0.8869	0.0% 0.0% % Δ -0.1% -1.1% 0.0% -2.0% -1.0% -5.2% % Δ 0.8% -1.1% 0.3% -0.2% -0.3% 0.8% 0.0%
Elementos Hydralyte 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	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00 20,243 Close 114.11 0.6458 0.6045 0.6723 93.44 1.1452 0.8870 Close	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50 21,350 Prior 113.19 0.6530 0.6026 0.6735 93.73 1.1364 0.8869 Prior	0.0% 0.0% % △ -0.1% -1.1% 0.0% -2.0% -1.0% -5.2% % △ 0.8% -1.1% 0.3% -0.2% -0.3% 0.8% 0.0% X
Elementos Hydralyte 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 AUD/CAD Other Markets VIX Index 2-Year Treasury Yield (%)	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00 20,243 Close 114.11 0.6458 0.6045 0.6723 93.44 1.1452 0.8870 Close	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50 21,350 Prior 113.19 0.6530 0.6026 0.6735 93.73 1.1364 0.8869 Prior	0.0% 0.0% % Δ -0.1% -1.1% 0.0% -2.0% -1.0% -5.2% % Δ 0.8% -1.1% 0.3% -0.2% -0.3% 0.8% 0.0% 7.8% 14 bp
Elementos Hydralyte 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	0.300 0.130 Close 76.63 1,625.3 2,516.6 18.41 49.00 20,243 Close 114.11 0.6458 0.6045 0.6723 93.44 1.1452 0.8870 Close	0.300 0.130 Prior 76.71 1,644.1 2,517.7 18.78 49.50 21,350 Prior 113.19 0.6530 0.6026 0.6735 93.73 1.1364 0.8869 Prior	0.0% 0.0% % △ -0.1% -1.1% 0.0% -2.0% -1.0% -5.2% % △ 0.8% -1.1% 0.3% -0.2% -0.3% 0.8% 0.0% X

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