BW

16 November 2022

Stocks end higher in volatile trading as missiles cross into Poland

- Global markets. It was a rollercoaster session for global equities overnight, with markets initially trading up on positive news out of china and the Xi-Biden meeting, followed by PPI misses. However, reports that Russian missiles hit a Polish town on the Ukrainian boarder sent markets crashing, before being bid up again at the close. In the US, it was the small cap Russell 2000 (+1.5%) and the tech heavy Nasdaq (+1.4%) that saw the best gains, with S&P and Dow Jones seeing more modest gains, up +0.9% and +0.2% respectively. Elsewhere, Asian and European markets were up as a whole, with the Hang Seng being the notable standout, up +4.1% overnight and ~+25% in November.
- Futures. The ASX is set to slip marginally at the open, with ASX futures down -12bps or -0.1% as of writing. Today, another busy day for economic releases awaits with the Westpac Leading Index and Wage Price Index are being released, whilst internationally, UK Inflation data, Canada Inflation data and US Retail Sales are just some of the key events today.
- In other markets. Commodities were all bid overnight, as WTI Crude added +1.2%, with gold and silver gaining +0.5% and +1.6%. The best performing metal was tin, which jumped +6.2% in the session. In the currency market, the USD was down against a basket of currencies, as the DXY slipped -0.1%, whilst the AUD/USD continued to appreciate (0.9% overnight). Finally, the VIX Index (+3.4%) closed at ~24.5, hitting 26.2 intraday.
- Yields. US Treasuries were also bid overnight, as the 2-Year fell -6bps and the 10-Year lost -8bps. As a result, the 2-10-Year spread fell -2bps, now sitting at -56bps.
- Earnings. Overnight, Walmart surged +6.5% on better than expected earnings, whilst the Chinese e-commerce giants, Alibaba, climbed +11.2% on strong retail sales.

World Indices	Close	Prior	%Δ
Local Markets			
All Ordinaries	7,345.4	7,350.2	-0.1%
ASX 200	7,141.6	7,146.3	-0.1%
ASX Emerging Companies	2,213.4	2,213.7	0.0%
US Markets			
Dow Jones	33,592.9	33,536.7	0.2%
S&P500	3,991.7	3,957.3	0.9%
Nasdaq	11,358.4	11,196.2	1.4%
Russell 2000	1,889.2	1,861.3	1.5%
Asian & European Markets			
Shanghai Composite	3,134.1	3,083.4	1.6%
Nikkei	27,990.2	27,963.5	0.1%
Hang Seng	18,343.1	17,619.7	4.1%
FTSE 100	7,369.4	7,385.2	-0.2%
DAX 30	14,378.5	14,313.3	0.5%
CAC 40	6,641.7	6,609.2	0.5%
	0,041.7	0,009.2	0.378
Economic Releases	Time	F'cast	Prior
Westpac Leading Index	10:30		0.0%
Wage Price Index	11:30	3.0%	2.6%
China House Prices (YoY)	12:30		-1.5%
UK Core Inflation	18:00	6.4%	6.5%
Canadian Core Inflation	0:30	0.470	6.0%
	0.30		
UO Datall Oalaa	4.45		
	1:15		0.0%
US Industrial Production	0:30		0.0% 5.3%
US Industrial Production ECB's Lagarde Speaks	0:30 2:00		
US Industrial Production ECB's Lagarde Speaks	0:30		
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers	0:30 2:00	Prior	
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Key BW Names	0:30 2:00 Various Close		5.3% %
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Key BW Names Pilbara Minerals (Short)	0:30 2:00 Various Close 4.830	5.290	5.3% <mark>%∆</mark> -8.7%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Key BW Names Pilbara Minerals (Short) Elementos	0:30 2:00 Various Close 4.830 0.300	5.290 0.290	5.3% %∆ -8.7% 3.4%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Key BW Names Pilbara Minerals (Short) Elementos Family Zone Cyber Security	0:30 2:00 Various Close 4.830 0.300 0.335	5.290 0.290 0.325	5.3% %∆ -8.7% 3.4% 3.1%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Key BW Names Pilbara Minerals (Short) Elementos Family Zone Cyber Security	0:30 2:00 Various Close 4.830 0.300	5.290 0.290	5.3% %∆ -8.7% 3.4%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Key BW Names Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining	0:30 2:00 Various Close 4.830 0.300 0.335	5.290 0.290 0.325	5.3% %∆ -8.7% 3.4% 3.1%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Key BW Names Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities	0:30 2:00 Various Close 4.830 0.300 0.335 0.420 Close	5.290 0.290 0.325 0.410 Prior	5.3% %∆ -8.7% 3.4% 3.1% 2.4% %∆
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Key BW Names Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities Dil - West Texas Crude	0:30 2:00 Various 4.830 0.300 0.335 0.420 Close 86.87	5.290 0.290 0.325 0.410 Prior 85.87	5.3% %∆ -8.7% 3.4% 3.1% 2.4% %∆ 1.2%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Key BW Names Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities Dil - West Texas Crude Gold	0:30 2:00 Various 4.830 0.300 0.335 0.420 Close 86.87 1,778.6	5.290 0.290 0.325 0.410 Prior 85.87 1,769.6	5.3% %∆ -8.7% 3.4% 3.1% 2.4% %∆ 1.2% 0.5%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Wey BW Names Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus)	0:30 2:00 Various	5.290 0.290 0.325 0.410 Prior 85.87 1,769.6 2,641.1	5.3% * ▲ -8.7% 3.4% 3.1% 2.4% * ▲ 1.2% 0.5% -0.4%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	0:30 2:00 Various 4.830 0.300 0.335 0.420 Close 86.87 1,778.6 2,630.2 21.57	5.290 0.290 0.325 0.410 Prior 85.87 1,769.6 2,641.1 21.23	5.3% * ▲ -8.7% 3.4% 3.1% 2.4% * ▲ 1.2% 0.5% -0.4% 1.6%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Wey BW Names Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0:30 2:00 Various 4.830 0.300 0.335 0.420 Close 86.87 1,778.6 2,630.2 21.57 50.13	5.290 0.290 0.325 0.410 Prior 85.87 1,769.6 2,641.1 21.23 50.13	5.3% %∆ -8.7% 3.4% 3.1% 2.4% %∆ 1.2% 0.5% -0.4% 1.6% 0.0%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Wey BW Names Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0:30 2:00 Various 4.830 0.300 0.335 0.420 Close 86.87 1,778.6 2,630.2 21.57	5.290 0.290 0.325 0.410 Prior 85.87 1,769.6 2,641.1 21.23	5.3% * ▲ -8.7% 3.4% 3.1% 2.4% * ▲ 1.2% 0.5% -0.4% 1.6%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)	0:30 2:00 Various 4.830 0.300 0.335 0.420 Close 86.87 1,778.6 2,630.2 21.57 50.13	5.290 0.290 0.325 0.410 Prior 85.87 1,769.6 2,641.1 21.23 50.13	5.3% * ▲ -8.7% 3.4% 3.1% 2.4% * ▲ 1.2% 0.5% -0.4% 1.6% 0.0%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency	0:30 2:00 Various Close 4.830 0.300 0.335 0.420 Close 86.87 1,778.6 2,630.2 21.57 50.13 23,386 Close	5.290 0.290 0.325 0.410 Prior 85.87 1,769.6 2,641.1 21.23 50.13 22,029 Prior	5.3% * ▲ -8.7% 3.4% 3.1% 2.4% * ▲ 1.2% 0.5% -0.4% 1.6% 0.0% 6.2% * ▲
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Wey BW Names Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index	0:30 2:00 Various Close 4.830 0.300 0.335 0.420 Close 86.87 1,778.6 2,630.2 21.57 50.13 23,386 Close 106.51	5.290 0.290 0.325 0.410 Prior 85.87 1,769.6 2,641.1 21.23 50.13 22,029 Prior 106.67	5.3% * ▲ -8.7% 3.4% 3.1% 2.4% * ▲ 1.2% 0.5% -0.4% 1.6% 0.0% 6.2% * ▲ -0.1%
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US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/EUR AUD/YEN AUD/YEN AUD/NZD	0:30 2:00 Various 4.830 0.300 0.335 0.420 Close 86.87 1,778.6 2,630.2 21.57 50.13 23,386 Close 106.51 0.6762 0.6534 94.12 0.5698	5.290 0.290 0.325 0.410 Prior 85.87 1,769.6 2,641.1 21.23 50.13 22,029 Prior 106.67 0.6700 0.6486 93.75 0.5701	5.3% %▲ -8.7% 3.4% 3.1% 2.4% %▲ 1.2% 0.5% -0.4% 1.6% 0.0% 6.2% %▲ -0.1% 0.9% 0.7% 0.4% -0.1%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Wey BW Names Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/EUR AUD/YEN AUD/GBP AUD/AZD AUD/CAD	0:30 2:00 Various Close 4.830 0.300 0.335 0.420 Close 86.87 1,778.6 2,630.2 21.57 50.13 23,386 Close 106.51 0.6762 0.6534 94.12 0.5698 1.0978	5.290 0.290 0.325 0.410 Prior 85.87 1,769.6 2,641.1 21.23 50.13 22,029 Prior 106.67 0.6700 0.6486 93.75 0.5701 1.0978	5.3% *&∆ -8.7% 3.4% 3.1% 2.4% *&∆ 1.2% 0.5% -0.4% 1.6% 0.0% 6.2% *&∆ -0.1% 0.9% 0.7% 0.4% -0.1% 0.0%
US Industrial Production ECB's Lagarde Speaks 3 x Fed Spakers Key BW Names Pilbara Minerals (Short) Elementos Family Zone Cyber Security Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/EUR AUD/VEN AUD/GBP AUD/NZD AUD/CAD Other Markets	0:30 2:00 Various Close 4.830 0.300 0.335 0.420 Close 86.87 1,778.6 2,630.2 21.57 50.13 23,386 Close 106.51 0.6762 0.6534 94.12 0.5698 1.0978 0.8976 Close	5.290 0.290 0.325 0.410 Prior 85.87 1,769.6 2,641.1 21.23 50.13 22,029 Prior 106.67 0.6700 0.6486 93.75 0.5701 1.0978 0.8920 Prior	5.3% *&∆ -8.7% 3.4% 3.1% 2.4% */>* ∆ 1.2% 0.5% -0.4% 1.6% 0.0% 6.2% */>* ∆ */ 0.9% 0.7% 0.4% 0.7% 0.4% 0.7% 0.4% 0.5% 0.4% 0.5% 0.6% */ 0.6% 0.4% 0.6% 0.4% 0.6% 0.4% 0.5% 0.6% 0.5% 0.6% 0.5% 0.6% 0.6% 0.5% 0.6%
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