BW

9 November 2022

Crypto sell-off rattles broader equity markets overnight, futures +0.5%

- Global markets. Solid headline closing prices for US indices masked a relatively frantic day, as news of crypto insolvencies and widespread selling weighed on sentiment. For the day, the Dow Jones continued its positive momentum, adding +1.0%. The S&P and Nasdaq closed up +0.6% and +0.5% respectively as the Russell 2000 slipped -0.1%. In Europe, indices were up as a whole whilst Asian indices were mixed.
- Crypto rattles the broader market. The major news overnight surrounded rumours that the FTX Token (FTT) was being forced to liquidate in order to cover clients withdrawals. This news sent all major crypto currencies crashing, with Bitcoin below its 2022 lows. This news spilled over into broader markets, with the VIX Index spiking intraday, and settling 5% higher. Ultimately, Binance, the world's leading exchange has since announced its intentions to acquire FTX.
- In other markets. It was a solid day for commodities with tin jumping +4.3%, while precious metals also surged, with gold adding +2.3% and silver +2.7%. WTI Crude slipped -3.6% however after API reported a larger than anticipated inventory build. In currency markets, the USD tumbled to a 7-week low against a basket of currencies, as the DXY had its biggest 3-day fall since March 2020, losing -0.5% overnight. A quiet day for Treasuries saw the 2-Year gain 1bp and the 10-Year lose -1bp resulting in a 2bp decline in the 2-10-Year spread
- Futures higher. Following the broadly positive result of the US market, the ASX looks set to rise at the open, with ASX futures up 34 poitns or +0.5% as of writing.
- Mid-term results out today. An important day for economics awaits, with all eyes on the US Mid-term election results – which will be filtering through over the course of the day. Furthermore, Chinese inflation figures will also be annouced around midday and Australia September building permits results are out early this morning.

World Indices	Close	Prior	%Δ
Local Markets			
All Ordinaries	7,150.1	7,129.2	0.3%
ASX 200	6,958.9	6,933.7	0.4%
	2,142.5	2,134.7	0.4%
ASX Emerging Companies	2,142.5	2,134.7	0.4 /0
US Markets			
Dow Jones	33,160.8	32,827.0	1.0%
S&P500	3,828.1	3,806.8	0.6%
Nasdaq	10,616.2	10,564.5	0.5%
Russell 2000	1,808.9	1,811.2	-0.1%
Asian & European Markets			
Shanghai Composite	3,064.5	3,077.8	-0.4%
Nikkei	27,872.1	27,527.6	1.3%
	16,557.3	16,595.9	-0.2%
Hang Seng			
FTSE 100	7,306.1	7,300.0	0.1%
DAX 30	13,688.8	13,533.5	1.1%
CAC 40	6,441.5	6,416.6	0.4%
Economic Releases	Time	F'cast	Prior
Midterm Election Results			
Building Permits	All day 11:30		23.1%
0		0.40/	
China Inflation	12:30	2.4%	2.8%
2 x Fed Speakers	Various		
Key BW Names	Close	Prior	%Δ
Elementos	0.280	0.265	5.7%
Elementos		0.200	5.770
			0.00/
Lotus Resources	0.230	0.225	2.2%
Lotus Resources Frontier Energy	0.230 0.530	0.225 0.525	1.0%
Lotus Resources	0.230	0.225	
Lotus Resources Frontier Energy	0.230 0.530	0.225 0.525	1.0%
Lotus Resources Frontier Energy Jervois Mining Commodities	0.230 0.530 0.605 Close	0.225 0.525 0.600 Prior	1.0% 0.8% %∆
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude	0.230 0.530 0.605 Close 88.64	0.225 0.525 0.600 Prior 91.91	1.0% 0.8% %∆ -3.6%
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude Gold	0.230 0.530 0.605 Close 88.64 1,712.3	0.225 0.525 0.600 Prior 91.91 1,674.6	1.0% 0.8% %∆ -3.6% 2.3%
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus)	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7	1.0% 0.8% %∆ -3.6% 2.3% 2.0%
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79	1.0% 0.8% %∆ -3.6% 2.3% 2.0% 2.7%
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50	1.0% 0.8% % ∆ -3.6% 2.3% 2.0% 2.7% 0.5%
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79	1.0% 0.8% %∆ -3.6% 2.3% 2.0% 2.7%
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50	1.0% 0.8% % ∆ -3.6% 2.3% 2.0% 2.7% 0.5%
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior	1.0% 0.8% %∆ -3.6% 2.3% 2.0% 2.7% 0.5% 4.3% %∆
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close 109.63	0.225 0.525 0.600 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior 110.18	1.0% 0.8% %∆ -3.6% 2.3% 2.0% 2.7% 0.5% 4.3% %∆ -0.5%
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close 109.63 0.6496	0.225 0.525 0.600 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior 110.18 0.6479	1.0% 0.8% -3.6% 2.3% 2.0% 2.7% 0.5% 4.3% % ∆ -0.5% 0.3%
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/EUR	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close 109.63 0.6496 0.6457	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior 110.18 0.6479 0.6465	1.0% 0.8% -3.6% 2.3% 2.0% 2.7% 0.5% 4.3% % ∆ -0.5% 0.3% -0.1%
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/EUR AUD/YEN	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close 109.63 0.6496 0.6457 94.79	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior 110.18 0.6479 0.6465 95.01	1.0% 0.8% -3.6% 2.3% 2.0% 2.7% 0.5% 4.3% % ∆ -0.5% 0.3% -0.1% -0.2%
Lotus Resources Frontier Energy 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	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close 109.63 0.6496 0.6457 94.79 0.5636	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior 110.18 0.6479 0.6465 95.01 0.5628	1.0% 0.8% -3.6% 2.3% 2.0% 2.7% 0.5% 4.3% % ∆ -0.5% 0.3% -0.1% -0.2% 0.1%
Lotus Resources Frontier Energy 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/NZD	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close 109.63 0.6496 0.6457 94.79 0.5636 1.0902	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior 110.18 0.6479 0.6465 95.01 0.5628 1.0906	1.0% 0.8% -3.6% 2.3% 2.0% 2.7% 0.5% 4.3% % ∆ -0.5% 0.3% -0.1% -0.2% 0.1% 0.0%
Lotus Resources Frontier Energy 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	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close 109.63 0.6496 0.6457 94.79 0.5636	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior 110.18 0.6479 0.6465 95.01 0.5628	1.0% 0.8% -3.6% 2.3% 2.0% 2.7% 0.5% 4.3% % ∆ -0.5% 0.3% -0.1% -0.2% 0.1%
Lotus Resources Frontier Energy 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/NZD	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close 109.63 0.6496 0.6457 94.79 0.5636 1.0902	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior 110.18 0.6479 0.6465 95.01 0.5628 1.0906	1.0% 0.8% -3.6% 2.3% 2.0% 2.7% 0.5% 4.3% % ∆ -0.5% 0.3% -0.1% -0.2% 0.1% 0.0%
Lotus Resources Frontier Energy 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/YEN AUD/YEN AUD/YEN AUD/CAD Other Markets	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close 109.63 0.6496 0.6457 94.79 0.5636 1.0902 0.8737 Close	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior 110.18 0.6479 0.6465 95.01 0.5628 1.0906 0.8742 Prior	1.0% 0.8% -3.6% 2.3% 2.0% 2.7% 0.5% 4.3% 0.5% 4.3% -0.5% 0.3% -0.1% 0.1% 0.1% 0.0% -0.1% 0.1%
Lotus Resources Frontier Energy 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/GBP AUD/NZD AUD/CAD Other Markets VIX Index	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close 109.63 0.6496 0.6457 94.79 0.5636 1.0902 0.8737 Close 25.54	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior 110.18 0.6479 0.6465 95.01 0.5628 1.0906 0.8742 Prior 24.35	1.0% 0.8% -3.6% 2.3% 2.0% 2.7% 0.5% 4.3% 0.5% 4.3% -0.5% 0.3% -0.1% -0.2% 0.1% 0.0% -0.1% 0.0% -0.1% 0.0% -0.1%
Lotus Resources Frontier Energy Jervois Mining Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/EUR AUD/USD AUD/EUR AUD/YEN AUD/GBP AUD/NZD AUD/CAD Other Markets VIX Index 2-Year Treasury Yield (%)	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close 109.63 0.6496 0.6457 94.79 0.5636 1.0902 0.8737 Close 25.54 4.730	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior 110.18 0.6479 0.6465 95.01 0.5628 1.0906 0.8742 Prior 24.35 4.716	1.0% 0.8%
Lotus Resources Frontier Energy 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/GBP AUD/NZD AUD/CAD Other Markets VIX Index	0.230 0.530 0.605 Close 88.64 1,712.3 2,636.0 21.35 49.75 19,750 Close 109.63 0.6496 0.6457 94.79 0.5636 1.0902 0.8737 Close 25.54	0.225 0.525 0.600 Prior 91.91 1,674.6 2,584.7 20.79 49.50 18,939 Prior 110.18 0.6479 0.6465 95.01 0.5628 1.0906 0.8742 Prior 24.35	1.0% 0.8% -3.6% 2.3% 2.0% 2.7% 0.5% 4.3% 0.5% 4.3% -0.5% 0.3% -0.1% 0.1% 0.1% 0.0% -0.1% 0.0% -0.1% 0.0% -0.1%

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