

5 December 2022

Futures +0.3% ahead of a week filled with PMIs and an RBA decision

- Global markets. It was quiet end to a busy week on Friday night in the US, with all markets relatively unchanged. This biggest mover was the Russell 2000, which added +0.6%, while the Nasdaq, Dow Jones and S&P500 all remained within +/- 0.2%. Elsewhere, European and Asian indices were also relatively tame, with the notable exception being the Nikkei, which lost -1.6%.
- Futures. Despite the soft Friday night session in the US, the ASX is poised to rise at the open, with ASX Futures up +19 points or +0.3% as of writing.
- In other markets. Commodities were broadly down on Friday despite being up for the week thanks to a weakening dollar and dovish sentiment. On Friday, WTI Crude slipped -1.7% and closed slightly below \$80/bbl. Uranium fell -2.8% and tin added another +1.4%, up an impressive +32% since its lows at the beginning of November. Precious metals had a mixed performance with gold slipping 0.2% while silver continued its positive momentum, gaining +1.8%. In the currency sector, the USD depreciated against as basket of currencies, as the DXY lost -0.2%, slipped below its 200 day moving average and hitting its lowest level since June. Interestingly, the DXY has fallen 6 of the last 7 weeks.
- Yields. The yield curve moved further into inverted territory on Friday as the 2-Year added +6bps and the 10-Year lost 2bps. As a result, the 2-10-Year spread slipped another 8bps and now sits at -80bps.
- Economics this week. Today, the S&PG services PMIs, ISM Non-manufacturing PMI along with other global PMIs are all being released over the course of the day. Along with these, the ECB's Lagarde will be presenting this afternoon. The rest of the week holds many other important and market shifting economic releases, including the RBA's latest rate decision (Tue), Australian, European and Japanese GDP figures (Wed) and China's inflation rate (Thu).

World Indices	Close	Prior	% ∆
Local Markets			
All Ordinaries	7,503.5	7,554.0	-0.7%
ASX 200	7,301.5	7,354.4	-0.7%
ASX Emerging Companies	2,204.5	2,192.8	0.5%
<u>US Markets</u>	04.400.0	04.005.0	0.40/
Dow Jones	34,429.9	34,395.0	0.1%
S&P500	4,071.7	4,076.6	-0.1%
Nasdaq	11,461.5	11,482.5	-0.2%
Russell 2000	1,892.8	1,881.7	0.6%
Asian & European Markets			
Shanghai Composite	3,156.1	3,165.5	-0.3%
Nikkei	27,777.9	28,226.1	-1.6%
Hang Seng	18,675.4	18,736.4	-0.3%
FTSE 100	7,556.2	7,558.5	0.0%
DAX 30	14,529.4	14,490.3	0.3%
CAC 40	6,742.3	6,754.0	-0.2%
Economic Releases	Time	F'cast	Prior
S&PG Services PMI	9:00		49.3
Global PMIs	Various		43.5
ECB's Lagarde Speaks	12:45		
US ISM Non-Manufacturing PMI	2:00	53.1	54.4
	2.00		
Key BW Names	Close	Prior	% ∆
Forbidden Foods	0.046	0.039	17.9%
Hydralyte	0.125	0.120	4.2%
BetMakers Tech. Group	0.270	0.260	3.8%
Syrah Resources	2.520	2.490	1.2%
Commodities	Close	Prior	% ∆
Oil - West Texas Crude	79.98	81.35	-1.7%
Gold	1,798.0	1,802.4	
Oolu	1,730.0		-0.2%
Gold (Aus)	2 580 4		-0.2% -2.5%
Gold (Aus) Silver	2,580.4 23.16	2,645.9	-2.5%
Silver	23.16	2,645.9 22.75	-2.5% 1.8%
Silver Uranium (Spot)	23.16 48.00	2,645.9 22.75 49.38	-2.5%
Silver Uranium (Spot) Tin (Futures)	23.16 48.00 23,650	2,645.9 22.75 49.38 23,315	-2.5% 1.8% -2.8% 1.4%
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Silver Uranium (Spot) Tin (Futures) Currency	23.16 48.00 23,650	2,645.9 22.75 49.38 23,315 Prior	-2.5% 1.8% -2.8% 1.4%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index	23.16 48.00 23,650 Close 104.51	2,645.9 22.75 49.38 23,315 Prior 104.72 0.6812 0.6473	-2.5% 1.8% -2.8% 1.4% • Δ -0.2% -0.4% -0.5%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/EUR AUD/YEN	23.16 48.00 23,650 Close 104.51 0.6784 0.6442 91.15	2,645.9 22.75 49.38 23,315 Prior 104.72 0.6812 0.6473 92.20	-2.5% 1.8% -2.8% 1.4% % Δ -0.2% -0.4% -0.5% -1.1%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/EUR AUD/YEN AUD/GBP	23.16 48.00 23,650 Close 104.51 0.6784 0.6442 91.15 0.5525	2,645.9 22.75 49.38 23,315 Prior 104.72 0.6812 0.6473 92.20 0.5562	-2.5% 1.8% -2.8% 1.4% %
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/EUR AUD/YEN AUD/GBP AUD/NZD	23.16 48.00 23,650 Close 104.51 0.6784 0.6442 91.15 0.5525 1.0652	2,645.9 22.75 49.38 23,315 Prior 104.72 0.6812 0.6473 92.20 0.5562 1.0689	-2.5% 1.8% -2.8% 1.4% %
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Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/EUR AUD/YEN AUD/YEN AUD/GBP AUD/NZD AUD/CAD Other Markets	23.16 48.00 23,650 Close 104.51 0.6784 0.6442 91.15 0.5525 1.0652 0.9136 Close	2,645.9 22.75 49.38 23,315 Prior 104.72 0.6812 0.6473 92.20 0.5562 1.0689 0.9151 Prior	-2.5% 1.8% -2.8% 1.4% % Δ -0.2% -0.4% -0.5% -1.1% -0.7% -0.3% -0.2%
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	23.16 48.00 23,650 Close 104.51 0.6784 0.6442 91.15 0.5525 1.0652 0.9136 Close	2,645.9 22.75 49.38 23,315 Prior 104.72 0.6812 0.6473 92.20 0.5562 1.0689 0.9151 Prior 19.84	-2.5% 1.8% -2.8% 1.4% % Δ -0.2% -0.4% -0.5% -1.1% -0.7% -0.3% -0.2% % Δ -3.9%
Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/EUR AUD/YEN AUD/GBP AUD/NZD AUD/CAD Other Markets VIX Index 2-Year Treasury Yield (%)	23.16 48.00 23,650 Close 104.51 0.6784 0.6442 91.15 0.5525 1.0652 0.9136 Close	2,645.9 22.75 49.38 23,315 Prior 104.72 0.6812 0.6473 92.20 0.5562 1.0689 0.9151 Prior 19.84 4.236	-2.5% 1.8% -2.8% 1.4% % Δ -0.2% -0.4% -0.5% -1.1% -0.7% -0.3% -0.2% % Δ -3.9% 6 bp
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	23.16 48.00 23,650 Close 104.51 0.6784 0.6442 91.15 0.5525 1.0652 0.9136 Close	2,645.9 22.75 49.38 23,315 Prior 104.72 0.6812 0.6473 92.20 0.5562 1.0689 0.9151 Prior 19.84	-2.5% 1.8% -2.8% 1.4% % Δ -0.2% -0.4% -0.5% -1.1% -0.7% -0.3% -0.2% % Δ -3.9%

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