BW

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Dow tumbles 475 points, S&P 500 suffers worst day since Jan; ASX to fall

 Global markets. Stocks sold off Friday as inflation and geopolitical worries once again dented investor sentiment on Wall Street. A broad decline in major bank shares also weighed on the market.

The Dow Jones Industrial Average slid 475.84 points, or 1.24%, closing at 37,983.24. The S&P 500 tumbled 1.46% at 5,123.41. The Nasdaq Composite pulled back by 1.62% at 16,175.09.

At one point in the trading session, the Dow was down by nearly 582 points, or 1.51%. The S&P 500 slid as much as 1.75%.

Week to date, the broad market index dropped 1.56%, and the 30-stock Dow fell 2.37%. Meanwhile, the tech-heavy Nasdaq is 0.45% lower for the week.

JPMorgan Chase shares declined more than 6% after the banking giant posted its first-quarter results. The bank said net interest income, a key measure of what it makes through lending activities, could be a little short of what Wall Street analysts are expecting in 2024. CEO Jamie Dimon also warned about persistent inflationary pressures weighing on the economy.

Wells Fargo slipped 0.4% after reporting its latest quarterly figures. Citigroup dropped 1.7% despite posting a revenue beat.

Consumers are also growing worried about the persistent inflationary pressures. The consumer sentiment index for April came in at 77.9, below the Dow Jones consensus estimate of 79.9, according to the University of Michigan's Surveys of Consumers. Year-ahead and long-run inflation expectations also ticked up, reflecting frustrations over sticky inflation.

- In economic news. N/A
- In other markets. Oil prices continued their rise on reports that Israel is preparing for a direct attack by Iran this weekend, in what would be the biggest escalation of tensions in the region since the outbreak of the Israel-Hamas war last October. U.S. crude settled at \$85.66 a barrel after rising above \$87.
- Futures. ASX futures are down 50 points, or 0.64 per cent, to 7772 near 7am AEST.

World Indices	Close	Prior	%Δ
Local Markets All Ordinaries	8,050.2	8,074.1	-0.3%
ASX 200	7,788.1	7,813.6	-0.3%
ASX Emerging Companies	2,249.5	2,230.8	-0.3 <i>%</i> 0.8%
AGA Emerging Companies	2,243.5	2,230.0	0.070
US Markets			
Dow Jones		38,459.1	-1.2%
S&P500	5,123.4	5,199.1	-1.5%
Nasdaq	18,003.5	18,308.0	-1.7%
Russell 2000	2,003.2	2,042.6	-1.9%
Asian & European Markets			
Shanghai Composite	3,019.5	3,034.3	-0.5%
Nikkei	39,523.5	39,442.6	0.2%
Hang Seng	16,721.7		-2.2%
FTSE 100	7,995.6	7,923.8	0.9%
DAX 30	17,930.3		-0.1%
CAC 40	7,975.0	8,023.8	-0.6%
S&P500 Sectors	Close	Prior	%Δ
Information Technology	3,774.5	3,837.4	-1.6%
Communication Services	289.8	294.2	-1.5%
Consumer Discretionary	1,447.6	1,471.3	-1.6%
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Economic Releases	Time	F'cast	Prior
USA - Retail Sales MoM	22:30		0.6%
	22.00		0.076
	22.00		0.078
Key BW Names	Close	Prior	0.0 <i>%</i>
Key BW Names	Close		%∆
Key BW Names	Close 0.460	0.425	%∆ 8.2%
Key BW Names Lotus Resources Elementos	Close 0.460 0.180	0.425 0.160	%∆ 8.2% 12.5%
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Key BW Names Lotus Resources Elementos	Close 0.460 0.180	0.425 0.160	%∆ 8.2% 12.5%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities	Close 0.460 0.180 0.360 Close	0.425 0.160 0.345 Prior	%Δ 8.2% 12.5% 4.3% %Δ
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude	Close 0.460 0.180 0.360 Close 85.32	0.425 0.160 0.345 Prior 85.48	%∆ 8.2% 12.5% 4.3% %∆ -0.2%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold	Close 0.460 0.180 0.360 Close 85.32 2,355	0.425 0.160 0.345 Prior 85.48 2,375	%∆ 8.2% 12.5% 4.3% %∆ -0.2% -0.8%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude	Close 0.460 0.180 0.360 Close 85.32 2,355 3,639	0.425 0.160 0.345 Prior 85.48	%∆ 8.2% 12.5% 4.3% %∆ -0.2%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus)	Close 0.460 0.180 0.360 Close 85.32 2,355	0.425 0.160 0.345 Prior 85.48 2,375 3,631	%∆ 8.2% 12.5% 4.3% %∆ -0.2% -0.8% 0.2%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	Close 0.460 0.180 0.360 Close 85.32 2,355 3,639 27.99	0.425 0.160 0.345 Prior 85.48 2,375 3,631 28.49	%∆ 8.2% 12.5% 4.3% %∆ -0.2% -0.8% 0.2% -1.8%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	Close 0.460 0.180 0.360 Close 85.32 2,355 3,639 27.99 90.00	0.425 0.160 0.345 Prior 85.48 2,375 3,631 28.49 90.00	% ▲ 8.2% 12.5% 4.3% % ▲ -0.2% -0.8% 0.2% -1.8% 0.0%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper	Close 0.460 0.180 0.360 Close 85.32 2,355 3,639 27.99 90.00 32,353	0.425 0.160 0.345 Prior 85.48 2,375 3,631 28.49 90.00 31,159	% ▲ 8.2% 12.5% 4.3% % ▲ -0.2% -0.8% 0.2% -1.8% 0.0% 3.8%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets	Close 0.460 0.180 0.360 Close 85.32 2,355 3,639 27.99 90.00 32,353 4.36 Close	0.425 0.160 0.345 Prior 85.48 2,375 3,631 28.49 90.00 31,159 4.28 Prior	% ▲ 8.2% 12.5% 4.3% % ▲ -0.2% -0.8% 0.2% -1.8% 0.0% 3.8% 1.9% % ▲
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets SPI200 Futures	Close 0.460 0.180 0.360 Close 85.32 2,355 3,639 27.99 90.00 32,353 4.36 Close 7,772.0	0.425 0.160 0.345 Prior 85.48 2,375 3,631 28.49 90.00 31,159 4.28 Prior 7,820.0	% ▲ 8.2% 12.5% 4.3% % ▲ -0.2% -0.8% 0.2% -1.8% 0.0% 3.8% 1.9% % ▲ -0.6%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets SPI200 Futures DXY Index	Close 0.460 0.180 0.360 Close 85.32 2,355 3,639 27.99 90.00 32,353 4.36 Close 7,772.0 106.0	0.425 0.160 0.345 Prior 85.48 2,375 3,631 28.49 90.00 31,159 4.28 Prior 7,820.0 105.3	% ▲ 8.2% 12.5% 4.3% % ▲ -0.2% -0.8% 0.2% -1.8% 0.0% 3.8% 1.9% * ▲ -0.6% 0.7%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets SPI200 Futures DXY Index AUD/USD	Close 0.460 0.180 0.360 Close 85.32 2.355 3,639 27.99 90.00 32,353 4.36 Close 7,772.0 106.0 0.6470	0.425 0.160 0.345 Prior 85.48 2,375 3,631 28.49 90.00 31,159 4.28 Prior 7,820.0 105.3 0.6540	% ▲ 8.2% 12.5% 4.3% % ▲ -0.2% -0.8% 0.2% -1.8% 0.0% 3.8% 1.9% * ▲ -0.6% 0.7% -1.1%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Dther Markets SPI200 Futures DXY Index AUD/USD 2-Year Treasury Yield (%)	Close 0.460 0.180 0.360 Close 85.32 2.355 3,639 27.99 90.00 32,353 4.36 Close 7,772.0 106.0 0.6470 4.901	0.425 0.160 0.345 Prior 85.48 2,375 3,631 28.49 90.00 31,159 4.28 Prior 7,820.0 105.3 0.6540 4.952	% ▲ 8.2% 12.5% 4.3% % ▲ -0.2% -0.8% 0.2% -1.8% 0.0% 3.8% 1.9% * ▲ -0.6% 0.7% -1.1% -5 bp
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets SPI200 Futures DXY Index AUD/USD 2-Year Treasury Yield (%) 10-Year Treasury Yield (%)	Close 0.460 0.180 0.360 Close 85.32 2,355 3,639 27.99 90.00 32,353 4.36 Close 7,772.0 106.0 0.6470 4.901 4.526	0.425 0.160 0.345 Prior 85.48 2,375 3,631 28.49 90.00 31,159 4.28 Prior 7,820.0 105.3 0.6540 4.952 4.584	 % Δ 8.2% 12.5% 4.3% % Δ -0.2% -0.8% 0.2% -1.8% 0.0% 3.8% 1.9% % Δ -0.6% 0.7% -1.1% -5 bp -6 bp
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets SPI200 Futures DXY Index AUD/USD 2-Year Treasury Yield (%)	Close 0.460 0.180 0.360 Close 85.32 2.355 3,639 27.99 90.00 32,353 4.36 Close 7,772.0 106.0 0.6470 4.901	0.425 0.160 0.345 Prior 85.48 2,375 3,631 28.49 90.00 31,159 4.28 Prior 7,820.0 105.3 0.6540 4.952	% ▲ 8.2% 12.5% 4.3% % ▲ -0.2% -0.8% 0.2% -1.8% 0.0% 3.8% 1.9% * ▲ -0.6% 0.7% -1.1% -5 bp

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