



**SUPER NETWORK**

TAILORED INVESTMENT ADVICE

# MONTHLY REPORT

**MARCH**

8:30 AM - Marketing System meeting  
1:15 PM - Review PPA User manual  
John again to arrange meeting

Sydney  
Flight

CASHBOOK

Month	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Total	Overview
Other goals							
Total Goals							
Total Funding Diff						817,103	Overview
Jul-16	99,341	116,696	93,519	78,462	31,047	68,092	817,103
Aug-16			49,566	12,213	14,221	19,165	19,165
Sep-16			1,876	458	1,046	12,557	12,557
Oct-16			1,910	980	531	486	7,927
Nov-16			153	785	688	593	5,993
Total			37,039	14,510	15,999	21,689	265,156

121,470

1,829,450

980,750

368,970

950,000

559,984

4,689,154

121,470

# MONTHLY REPORT

## Monthly Report

Our March monthly report is out now. See the global and Australian updates and trends.

# +1.76%

ASX performance

# +6.62%

US markets were stronger in the month, with the Dow Jones up +3.17% and S&P500 up +2.61%, as coronavirus infection rates continued to decline.



- Long-dated US treasury yields were higher, with the 2-Yr yield at 0.16% and 10-Yr yield at 1.74%.
- European markets. European markets were stronger with the Stoxx Europe 600 Index up +6.08%, UK FTSE up +3.55% and German DAX up +8.86%, amid growing optimism over the budding economic recovery and progress on vaccines, with BioNTech SE and Pfizer Inc raising production target for 2021 for Covid-19 vaccine to 2.5bn doses and U.S. CDC revealing Covid-19 vaccines from Pfizer Inc and Moderna Inc effectively prevented coronavirus infections, not just illness.
- Asian markets. Asian markets were mostly higher over the month, with the Nikkei up +0.73%, KOSPI up +1.61%, and the Shanghai Composite down -1.91%.
- ASX performance. The ASX200 gained +1.76%, after minutes from RBA's March meeting revealed the Australia's economy continues to recover strongly, with recovery running ahead of even the most optimistic forecasts.

## IN POLITICAL NEWS:

- President Biden signed the \$1.9 trillion pandemic-relief bill into law and announced a \$2.25 trillion infrastructure plan.
- The U.S., U.K., and Canada joined the EU to impose sanctions against China over alleged human rights abuses on the Uyghurs in Xinjiang, drawing an immediate reaction from Beijing, sanctioning 10 individuals and four entities on the EU side and announcing sanctions on individuals in the U.S. and Canada.
- Ties between Australia and China soured, after China announced imports of Australian wine products will incur anti-dumping levies of between 116.2% and 218.4% with effect from March 28.

## IN ECONOMIC NEWS:

- Global growth outlook. The World Trade Organization raised its projection for growth in global merchandise trade in 2021 to 8%, the biggest increase since 2010, a significant bounce from -5.3% contraction in 2020. IMF warned the world economy is at risk of being scarred by the pandemic, estimating it to be ~3% smaller by 2024 than anticipated before the Covid-19 outbreak.
- U.S. The Fed kept benchmark rate at 0-0.25%, continued to project near-zero interest rates at least through 2023 despite rising inflation concerns, and upgraded forecasts for economic growth and the labor market, with the median estimate for unemployment falling to 4.5% at the end of 2021 and 3.5% in 2023, while GDP seen expanding +6.5% this year, up from a prior projection of +4.2%.
- U.S. economic recovery continued to gain momentum with employers adding the most jobs in seven months with improvement across most industries in March leading to nonfarm payrolls increasing by 916k and unemployment rate falling -20bps to 6%, manufacturing growth roaring at the fastest in more than 37 years and service providers in the country experiencing the fastest growth on record in the month as measures of business activity and orders advanced to new highs, however, inflation risks mounted with measures of prices paid and charged by U.S. businesses advancing in March to fresh records amid disrupted supply chains. U.S. consumer confidence rose in March to a one-year high, a sign that household spending may pick up more broadly in the coming months.
- China. Economic recovery picked up speed in March, with YTD industrial production rising +35.1% yoy and YTD retail sales surging +33.8% yoy. PBOC estimates the maximum China's economy can expand without fueling inflation is 5-5.7% in the next five years, representing an overall "medium to high" growth rate.
- Europe. ECB left rates unchanged and vowed to boost purchases of government debt in a bid to limit the impact of rising bond yields on the region's recovery. Private-sector activity in the euro area unexpectedly grew in March for the first time in six months, fuelled by a record increase in factory output and investors' confidence in the euro-area economy improved sharply in March, reaching levels last recorded before the pandemic.
- U.K. BOE kept asset purchases and interest rates unchanged, saying the outlook remains unusually uncertain and brushed aside an increase in bond yields, saying that overall financial conditions are "broadly unchanged". Office for Budget Responsibility revised its forecast to U.K. jobless rate peaking at 6.5% in 4Q21, lower and later than previously estimated.

## **ON STOCK SPECIFIC NEWS (WHICH CAUSED SIGNIFICANT INTRADAY MOVES DURING THE MONTH):**

- Afterpay Ltd (APT) - gained +7.5%, after its wholly owned subsidiary, Clearpay Europe, completed its acquisition of Pagantis SAU and PMT Technology SLU in preparation for APT's expansion into Europe.
- Crown Resorts Ltd (CWN) - surged +21.4%, after Blackstone Group Inc offered to buy the Company in a cash bid of A\$11.85/share, valuing CWN at A\$8.02bn.
- Mayne Pharma Group Ltd (MYX) - surged +16.1%, after expanding its Women's Health portfolio by launching a generic version of ORTHO-CEPT in the U.S.
- Netwealth Group Ltd (NWL) - declined -13.7%, after announcing it will end its pact with ANZ Bank in March 2022.
- Resolute Mining Ltd (RSG) - slumped -26.2%, after the Ghanaian Minerals Commission terminated the lease for the Bibiani Gold Mine.
- Southern Cross Media Group Ltd (SXL) - declined -10.4%, after Channel Nine advised it will not be extending its regional affiliation with SXL after it expires in June.

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