



SUPER NETWORK

TAILORED INVESTMENT ADVICE

MONTHLY REPORT

APRIL



Financial statement table with columns for months and rows for various categories.

	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Total	Overview
Other goals							
Total Goals							
Total Funding Deficit							
Monthly Average						817,100	
Total							xxxx
Overview							xxxx

MONTHLY REPORT

Monthly Report

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

+3.46%

ASX performance

+5.24%

US markets. US markets were stronger in the month, with the Dow Jones up +2.71% and S&P500 up +5.24%, on bets of a vaccine-fueled recovery.



- European markets. Higher with the Stoxx Europe 600 Index up +1.81%, UK FTSE up +3.82% and German DAX up +0.85%.
- Asian markets. Mostly higher, as data revealed Asia's manufacturing activity remained robust through April, with China's PMI at 51.1, Japan's PMI expanding for a third month to 53.6, Taiwan's PMI rising to 62.4 (highest reading since March 2010), South Korea's PMI at 54.6 (seventh straight month of expansion), India's PMI inching up to 55.5, Indonesia's PMI rising to 54.6 (highest since the series began) and Malaysia's PMI rising to 53.9 (highest reading since the series began). The Nikkei was down -1.25%, KOSPI up +2.82%, and the Shanghai Composite up +0.14%.
- Commodities. Over the month, WTI oil price gained +7.43% to US\$63.58/bbl, after OPEC+ increased its 2021 global oil demand forecast by 100,000 barrels a day pledging to slowly increase supply by 2 million barrels a day over the next three months and raised its forecast for global economic growth by +30bps to 5.4%, and International Energy Agency (IEA) raised its global oil demand estimate for 2021 by 230,000 barrels per day (BPD) to 5.7 million BPD. Iron ore prices increased +20.29% to US\$185.53 per tonne, and spot gold gained +3.6% to US\$1,769 per ounce.

IN POLITICAL NEWS:

- President Joe Biden unveiled a \$1.8 trillion spending plan targeted at American families and proposed to almost double the capital gains tax rate for wealthy individuals to 39.6% from the current base rate of 20%.
- The Australian federal government scrapped agreements between the Belt and Road Initiative and the Victoria state government, leading to China signaling a worsening of ties between the nations.
- Iran vowed to ramp up its uranium enrichment to close to weapons-grade (purified to 60% from current levels of 20%) in retaliation for an attack on one of its leading atomic facilities, stroking tensions with the U.S.

IN ECONOMIC NEWS:

- Australian RBA decision. The RBA kept the cash rate and three-year yield target at 0.10%, and upgraded its economic outlook with GDP growth revised up to +4.75% in 2021 and +3.5% over 2022, and unemployment expected to continue to decline to around 5% at the end of 2021 and around 4.5% at the end of 2022.
- Global growth outlook. IMF upgraded its global economic growth forecast to +6% this year, up from the +5.5% pace estimated in January (U.S. is seen at +6.4%, up from +5.1%, euro area to expand +4.4% vs +4.2% previously, Japan to grow +3.3% compared with +3.1%, China is seen expanding +8.4% vs +8.1% and India will grow +12.5% vs +11.5%) and +4.4% (vs +4.2% previously) in 2022, with advanced economies not returning to their pre-pandemic output levels until 2022, and emerging-market and developing economies taking until 2023 to reach those levels, however, flagged the risk that if virus mutations outpace the roll-out of vaccines, Covid-19 could become an endemic disease with an unknown severity.
- U.S. GDP expanded at a +6.4% annualized rate in 1Q21 as personal consumption, the biggest part of the economy, surged an annualized +10.7%, the second-fastest since the 1960s, leading to the Fed upgrading their assessment of the U.S. economy, however, announcing but said they were not yet ready to consider scaling back pandemic support, holding its key interest rate near zero and maintaining a \$120 billion monthly pace of asset purchases.
- US consumer confidence climbed sharply in April for a second month, reaching the highest since February 2020, as the job market improved with initial jobless claims falling by 92,000 to a fresh pandemic low of 498,000 in the week ended May 1, and output at U.S. manufacturers and service providers reached the highest in data back to 2009, however, at the same time, inflation expectations surged to the highest in nine years.
- China. The economy strengthened in 1Q21 with GDP climbing +18.3% YoY, as consumer spending rose more than expected, putting it on course to join the U.S. as twin engines for a global recovery in 2021.
- Australia. Consumer confidence surged +6.2% to 118.8 points in April from a month earlier, the highest level in 11 years. Consumer prices rose slower than forecast in 1Q21, with CPI rising +1.1% YoY (+0.6% QoQ) and PPI rose +0.4% month-on-month in 1Q21 for an annual gain of +0.2%.
- Europe. Eurozone tipped into a double-dip recession in 1Q21, with GDP falling -0.6% QoQ (-1.8% YoY). ECB confirmed that its 1.85 trillion-euro bond-buying program will run at an elevated pace in the current quarter, holding the deposit rate at -0.5% and pledging to continue long-term loans to banks to keep credit flowing to businesses and households.
- Germany. The government raised its growth outlook for 2021 by +50bps to 3.5%.

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

- Beach Energy Ltd (BPT) - slumped -24.1%, after cutting its FY21 pro forma production guidance to 25.2–25.7 MMboe from 26.5–27.5 MMboe and withdrew its five-year outlook.
- Cleanaway Waste Management Ltd (CWY) - surged +15.9%, after Suez SA agreed to sell its recycling and recovery business in Australia to CWY for A\$2.5bn.
- Megaport Ltd (MP1) - gained +9.7%, after reporting 3Q21 revenue of A\$19.6m, up +4.7% q/q with monthly recurring revenue of A\$6.8m, up +7.9% q/q.
- nib Holdings Ltd (NHF) - surged +10.2%, after forecasting FY21 underlying operating profit of A\$200-225m.

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