



SUPER NETWORK

TAILORED INVESTMENT ADVICE

MONTHLY REPORT

AUGUST



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Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Total	Overview
99,341	116,696	93,519	78,462	31,047	68,932	817,103
20,775	24,788	49,566	14,221	19,185	19,185	xxxx
5,541	354	1,876	458	1,046	12,557	xxxx
764	133	516	880	486	7,927	Overview
246	346	689	785	15,999	21,689	265,156
25,326	25,599	47,758	37,039	14,510	15,999	19,185
121,470						Overview

Other goals
Total Goals

Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Total	Overview
121,470						xxxx
						xxxx
						Overview
						Overview
						Overview

■ Total Funding Difficit

Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Total	Overview
						xxxx
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...bonus

Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Total	Overview
						xxxx
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						Overview
						Overview
						Overview

...+689,154
1,829,450
980,750
368,970
950,000
559,984
4,689,154
121,470

MONTHLY REPORT

Monthly Report

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

+1.9%

ASX performance

+1.2%

US markets were stronger in the month, with the Dow Jones up +1.2% and S&P500 up +2.9%, as the Covid-19 immunization drive was bolstered by U.S. regulators granting full approval for the vaccine made by Pfizer Inc and BioNTech SE.



- **Long-dated US** treasury yields were higher, with the 2-Yr yield at 0.21% and 10-Yr yield at 1.31%.
- **European markets.** European markets were higher with the Stoxx Europe 600 Index up +2.0%, UK FTSE up +1.2% and German DAX up +1.9%.
- **Asian markets.** Asian markets were mostly higher, with the Shanghai Composite up +4.3%, after PBOC pledged to support the economy with appropriate money growth, vowing to keep stable growth of credit, and calling for efforts to push down real lending rates. Nikkei was up +2.9% and KOSPI declined -0.1%.
- **Commodities.** Over the month, WTI oil price declined -6.5% to US\$68.50/bbl, after OPEC+ agreed to ease the production cuts by 400,000 bpd every month beginning in August and IEA cut forecasts for global oil demand sharply for the rest of this year, lowering estimates for consumption in 2H21 by 550,000 barrels a day as the resurgent pandemic hits major consumers, and predicted a new surplus in 2022. Iron ore prices declined -14.3% to US\$153.14 per tonne, whilst spot gold remained almost steady at US\$1,814 per ounce.

IN POLITICAL NEWS:

- Taliban militants took over Afghanistan, which saw Afghan President Ashraf Ghani fleeing the country, abandoning the presidential palace to Taliban fighters.
- China stepped up scrutiny of a number of industries, with the country releasing a five-year blueprint calling for greater regulation of vast parts of the economy and China's State Administration for Market Regulation issuing a set of draft rules banning unfair competition among online platform operators and rules to protect key network facilities and information systems, effective September.
- Japan's prime minister, Yoshihide Suga, announced his decision to not run for re-election as party leader this month, signalling the end of his tenure.

IN ECONOMIC NEWS:

- **U.S.** Federal Reserve signaled that a decision on a reduction of its massive bond-buying program could happen in 2021, with minutes from Fed's July policy meeting revealing that most officials agreed they could start tapering this year as they had hit their inflation goal and were closer to reaching their standard for progress on reducing unemployment, however, Chair Jerome Powell reassured that rate increases won't be rushed, announcing the U.S. central bank could begin slowing down asset purchases this year as the U.S. economy recovers from the pandemic, but it won't be in a hurry to raise interest rates.
- **U.S.** hiring downshifted abruptly in August with the smallest jobs gain in seven months with nonfarm payrolls increasing 235k after an upwardly revised 1.05m gain in July, which saw the unemployment rate falling - 20bps MoM to 5.2%. U.S. manufacturing expanded at a stronger-than-expected pace in August, reflecting faster orders and production growth as well as rising backlogs consistent with global supply chain challenges, and index of prices paid for materials eased to the lowest since December but still remained well above pre-pandemic levels. Consumer confidence dropped in August to a six-month low, suggesting concerns over the delta variant and elevated prices are weighing on Americans' views of the economy now and in the coming months.
- **China.** Economy took a knock from the delta virus outbreak in August, with PMI data revealing services industry contracted for the first time since February 2020 as consumers cut back on spending and travel amid new virus curbs and manufacturing growth slowed partly due to supply-chain disruptions.
- **Australia.** Economy expanded faster than expected in 2Q21 with GDP increasing +0.7% qoq (+9.6% yoy) as strong household and government spending outweighed a drop in export volumes. Confidence among Australian consumers weakened less than expected in August as they remained optimistic that the economy will quickly recover from virus lockdowns in the country's two largest cities.
- **Europe.** Euro-area businesses stepped up hiring during 2Q21 which saw employment increase +0.5% qoq (+1.8% yoy) vs -0.2% qoq (-1.8% yoy) decline in 1Q21, leading to the economy expanding +2% qoq (+13.6% yoy). Euro-area consumer confidence slipped for a second month in August, amid concerns of rising coronavirus infections and inflation after data revealed euro-area inflation surged to the highest in a decade in August with CPI increasing +3% yoy and core CPI increasing +1.6% yoy, the highest since 2012.
- **U.K.** Economy swung back into growth in 2Q21, growing +4.8% qoq (+22.2% yoy) vs -1.6% qoq (-6.1% yoy) contraction in 1Q21, as consumers spent heavily on restaurants, hotels and transport, leaving the economy only 2.2% smaller than pre-pandemic level, with BOE forecasting the lost output from new rise in infection rates will return by the end of this year. U.K. job market improved in 2Q21 with wage growth hitting a record (average earnings surged +8.8% yoy) and the unemployment rate falling -10bps to 4.7%, the lowest since the summer of 2020.
- **India.** GDP advanced +20.1% yoy in 2Q21 amid better-than-expected manufacturing performance and a milder hit to services, combined with a robust pace of vaccinations, keeping the nation very much on track to achieving the world's fastest growth this year.
- **Japan.** The country skirted a recession in 2Q21 with GDP expanding an annualized +1.3% qoq, amid a rebound in consumer spending with private consumption rising +0.8% qoq on a non-annualized basis.

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

- **The A2 Milk Co Ltd (A2M)** - declined -11.8%, after FY21 net income declined -79% y/y and Board scrapped dividend.
- **Beach Energy Ltd (BPT)** - declined -9.9%, after FY21 NPAT fell -37% y/y.
- **GrainCorp Ltd (GNC)** - surged +11.7%, after upgrading FY21 underlying Ebitda forecast to A\$310-330m from A\$255-285m.
- **Nanosonics Ltd (NAN)** - surged +21.9%, after upgrading its North American total addressable market size to 60,000 units from 40,000 units and announcing it anticipates a return to double-digit growth in total revenue in FY22.
- **WiseTech Global Ltd (WTC)** - after declaring FY21 final dividend of 3.85cps, up +141% y/y.

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