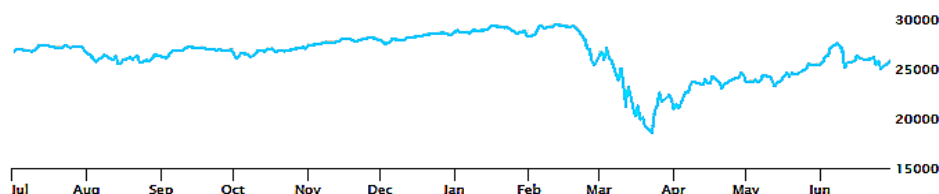


HEADLINES

US MARKETS

Better-than-expected jobs data led Wall Street higher on Thursday. The **S&P 500** rose 0.45% to 3,130.01 with the **materials** index (1.9%) posting the largest gain among the 11 major sectors. The **Dow** added 0.36% to 25,827.36, while the **Nasdaq** gained 0.52% to close at an all-time high of 10,207.63. **Tesla** shares rose 8% after the electric carmaker's vehicle deliveries for the second quarter exceeded Wall Street's estimates. Elsewhere, **Avis Budget** spiked 15.3% after Morgan Stanley upgraded the stock to 'overweight', saying that the rental car company could benefit from rebounding used car prices and gain market share from other travel companies, including bankrupt competitor Hertz. Official data showed that 4.8 million jobs were created in June (forecast: 3 million), while the unemployment rate fell to 11.1% in June from May's reading of 13.3% (forecast: 12.4%). A separate report from the Labor Department showed that initial claims for state unemployment benefits fell 55,000 to a seasonally adjusted 1.427 million for the week ended June 27 (forecast: 1.35 million). Other data published on Thursday showed that the US trade deficit widened from US\$49.8 billion (\$72 billion) to US\$54.6 billion (\$78.9 billion) in June (forecast: US\$ 53.2 billion (\$76.9 billion)). Factory orders rose a less-than-expected 8% in May against a forecast of 8.6%.

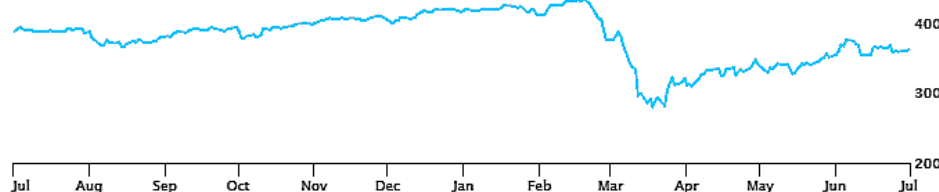
DOW JONES ONE-YEAR CHART



EUROPEAN MARKETS

European shares rallied on Thursday in response to hopes of a Covid-19 vaccine and following the latest jobs data out of the US. The **STOXX 600** rose 1.97% to 368.29 with the **banks** (4.3%) and **autos** (3.4%) driving the gains as all sectors finished in positive territory. The **DAX** jumped 2.84% to 12,608.46, while the UK's **FTSE 100** added 1.34% to 6,240.36. On the market, British engineering company **Meggitt** rose 6.2% despite warning of a 50% drop in aerospace revenue, while **Associated British Foods** rose 4.1% after it said that trading at its recently reopened Primark stores had been encouraging. Dutch construction company **BAM Groep** slumped 13.1% after warning of a significant loss in the first half of the year. Elsewhere, packaging supplier **DS Smith** (-6.9%) reported that strong e-commerce demand helped its full-year profit rise by 5% but said that the coronavirus crisis dented revenues by approximately £15 million (\$27 million) in the final two months of the financial year. On the data front, the euro zone unemployment rate ticked 0.1% higher to 7.4% in May.

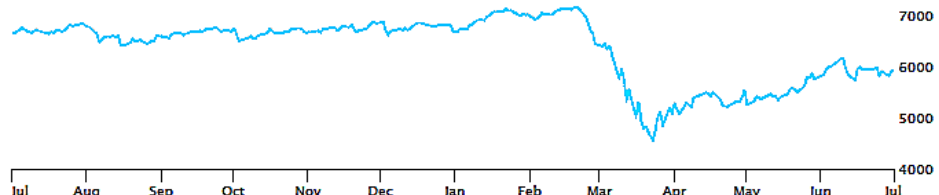
STOXX 600 ONE-YEAR CHART



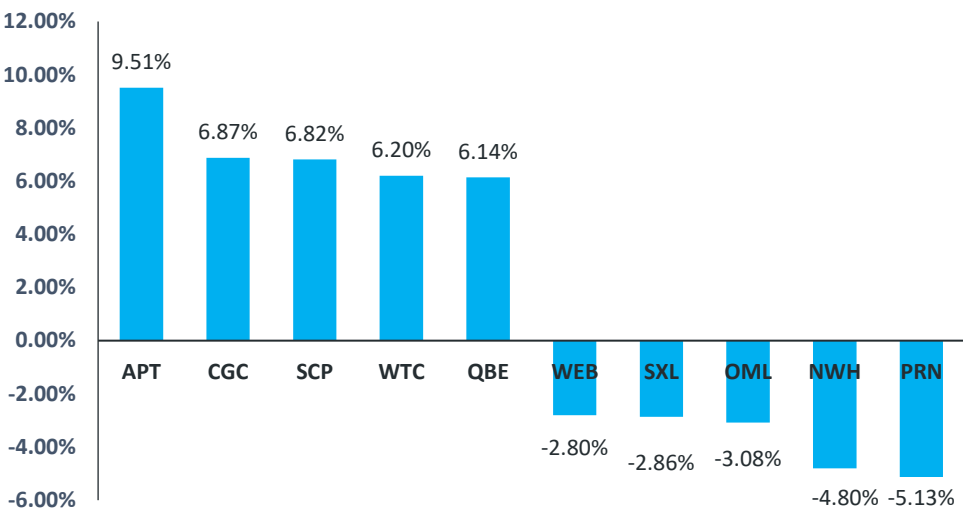
AUSTRALIAN MARKET

Positive developments for a Covid-19 vaccine and hopes of fresh stimulus saw Australian shares reach a three-week high on Thursday. The **S&P/ASX 200** rose 98.3 points or 1.66% to close at 6,032.70. **IT** stocks (3.75) outperformed, taking its cues from Nasdaq's performance overnight. **Afterpay Touch** surged 9.5% following a positive note out of Citi. The bank maintained its 'neutral' rating on the stock but raised its target price to \$64.25/share from \$27.10. Rivals **EML Payments** and **Zip Co** gained 4.3% and 5.6% respectively, while gains in **Xero** (1.1%) and **Wisetech** (6.2%) also supported the sector. On to **financials** (1.9%), the **major lenders** were higher in the range of 1.8–2%, led by ANZ, while **Macquarie** added 1%. The **mining** sector was up 0.6% as the majority of the gold miners pulled back. A drop in iron ore prices overnight saw the major miners get off to a weak start, though they recovered to end higher; **BHP** and **Rio Tinto** added over 0.5% each, while **Fortescue** climbed 2%. Looking at individual share performances, **Temple & Webster** jumped nearly 18% following the successful completion of its \$40 million placement, while **Kathmandu** improved 9.3% after it reported that same-store sales for the six weeks between 18 May and 28 June was up 21% at Rip Curl and 12.5% for Kathmandu. The retailer also reported that total sales for the 10 months to 31 May was 15.1% below the comparable period last financial year and warned it now expects its adjusted EBITDA to be above \$70 million for the full year, a decrease of about 30% from the previous year. Elsewhere, **Webjet** slipped 2.8% after it announced a it was raising fresh funds by issuing €100 million (\$162 million) in convertible notes. On the data front, Australia's trade surplus rose to \$8.03 billion in May from a revised \$7.83 the month before (forecast: \$9 billion). Exports and imports were down 4% and 6% respectively.

ASX 200 ONE-YEAR CHART



TOP 5 S&P/ASX200 MOVERS (PREVIOUS SESSION)













MARKET DATA

INDICES	CLOSE	CHANGE	FX	CLOSE	CHANGE	COMMODITIES	PRICE (US\$)	CHANGE	BONDS	RATES
ASX 200	6,032.71	1.66%	AUD/USD	0.6918	-0.05%	GOLD (OZ)	\$1,776.20	0.39%	AU 2 YEAR	0.25
ASX FUTURES	6,048.00	0.58%	AUD/NZD	1.0630	-0.05%	SILVER (OZ)	\$17.96	-0.33%	AU 5 YEAR	0.39
DOW JONES	25,827.36	0.36%	AUD/EUR	0.6155	-0.03%	PLATINUM (OZ)	\$806.83	-1.10%	AU 10 YEAR	0.90
S&P 500	3,130.01	0.45%	AUD/GBP	0.5549	-0.02%	BRENT CRUDE (BBL)	\$42.72	-0.09%	AU 15 YEAR	1.22
FTSE 100	6,240.36	1.34%	AUD/JPY	74.3400	-0.12%	WTI CRUDE (BBL)	\$40.26	-0.96%	US 2 YEAR	0.15
NIKKEI 225	22,145.96	0.11%	EUR/USD	1.1237	0.00%	NATURAL GAS (MMBtu)	\$1.72	1.83%	US 5 YEAR	0.30
HANG SENG	25,124.19	2.85%	GBP/USD	1.2464	0.01%	COPPER (LB)	\$2.73	-0.24%	US 10 YEAR	0.67
VIX	27.68	-3.28%	USD/JPY	107.4540	-0.06%	IRON ORE (MT)	\$96.70	-1.35%	US 30 YEAR	1.43

as at approx. 10:09 am

WEEKLY ECONOMIC CALENDAR

FRI	3 RD JUL	MON	6 TH JUL	TUES	7 TH JUL	WED	8 TH JUL	THURS	9 TH JUL
	Retail Sales MoM (MAY)		Retail Sales YoY (MAY)		Ai Group Services Index (JUN)		MBA Mortgage Applications (03/JUL)		Inflation Rate YoY (JUN)
	Caixin Composite PMI (JUN)		ISM Non-Manufacturing PMI (JUN)		RBA Interest Rate Decision		Consumer Credit Change (MAY)		Initial Jobless Claims (04/JUL)

TODAY’S CORPORATE ACTIONS

ATX	QUOTED: Ex Entitlement
AYUHB	QUOTED: Ex Interest
AYUHC	QUOTED: Ex Interest
AYUHD	QUOTED: Ex Interest
EYE	RENAME: [ELX] ELLEX FPO NEW: [EYE] NOVA EYE FPO
FGL	RENAME: [FAM] FAMILYINS FPO NEW: [FGL] FRUGLGROUP FPO
FGLO	RENAME: [FAMO] FAMILYINS OPT JUN21 NEW: [FGLO] FRUGLGROUP OPT JUN21
GTENE	NEW LISTING: [GTENE] GREAT WEST DEF
SSLPA	QUOTED: Ex Dividend
VOLN	NEW LISTING: [VOLN] VICTRY OFF DEF
WBE	QUOTED: Ex Entitlement
WBEO	QUOTED: Protection Unavailable

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