



**SUPER NETWORK**

TAILORED INVESTMENT ADVICE

# MONTHLY REPORT

APRIL



Financial statement table with columns for months and rows for various financial metrics.

	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Total	Overview
Other goals							
Total Goals							
Total Funding Diff							
Monthly Average						817,103	
Total							xxxx
Overview							xxxx

# MONTHLY REPORT

## Monthly Report

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

# -21.18%

ASX performance

# -13.74%

US markets slumped in the month, with the Dow Jones sliding -13.74%, bringing the index's loss in the quarter to a level not seen since 1987, and S&P500 down -12.51%.



- Long-dated US treasury yields were lower, with the 2-Yr yield at 0.23% and 10-Yr yield at 0.67%.
- European markets completed their worst quarter since 2002 amid fears of an immediate recession in the region with the Stoxx Europe 600 Index down -14.80%, UK FTSE down -13.81% and German DAX down -16.44%.
- Asian markets were lower over the month, with the Nikkei down -10.53%, KOSPI down -11.69%, and the Shanghai Composite declining -4.51%.
- Commodities: Over the month, WTI oil price plunged -54.74% to US\$20.34/bbl as OPEC's failure to strike a deal with its allies regarding production cuts caused Saudi Arabia to slash its prices as it reportedly gets set to ramp up production, leading to fears of an all-out price war. Iron ore prices increased +2.33% to US\$81.97 per tonne, whilst spot gold declined -0.50% to US\$1,578 per ounce.

**IN POLITICAL NEWS:**

- World Health Organization declared the coronavirus outbreak a global pandemic, with the virus spreading to 177 countries with over 1 million confirmed cases, and the spread outpacing previous epidemics.
- International Monetary Fund pledged to mobilize its \$1 trillion lending capacity to help nations counter the COVID-19 outbreak.
- White House and Congress reached a deal on a fiscal package of almost US\$2 trillion, with the U.S. administration promising to send checks to Americans as early as in two weeks to stave off the financial effects of virus-spurred restrictions.

**IN ECONOMIC NEWS:**

- Australian RBA decision. The RBA slashed the cash rate by another 25bps to a new record low of 0.25% in the second emergency move, joining peers around the world in a bid to mitigate the impact of the coronavirus.
- Global growth outlook. The OECD cut its expectation for global growth to 2.4% from 2.9% and warned that it could fall as low as 1.5%. Wall Street consensus has lowered estimate of real GDP growth to -2.6% for 2020, and expects major economies to enter recession.
- US. The US Federal Reserve slashed its benchmark interest rate by a full percentage point to 0-0.25% and launched a massive \$700bn quantitative easing program.
- US jobless claims soared to 6.65m in the week ending March 28, obliterating the previous record 3.3m set only the week before.
- Australia. GDP for 4Q rose above expectations, growing a seasonally adjusted 0.5%.
- China. Manufacturing PMI for March came in at 52.0, indicating an expansion and up from a record low of 35.7 in February.
- China's unemployment rate hit 6.2% in February (highest on record). The country's fixed asset investments and industrial profits for January-February plunged -24.5% and -38.3% yoy, respectively.
- UK. The Bank of England announced a surprise interest rate cut, cutting interest rates to 0.1% from 0.25%.
- British consumer price inflation retreated in February, with CPI inflation falling to 1.7% from 1.8% in January.
- Europe. Euro zone business confidence saw its sharpest monthly decline on record during March, with EU's Economic Sentiment Indicator falling to 94.5 from 103.4 in February. Markit euro zone composite PMI slumped to 31.4 in March from 51.6 in February (a reading below 50 indicates contraction), leaving the index at its lowest on record.

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

- **Ansell Ltd (ANN)** - surged +25.1%, after affirming its FY20 EPS guidance range of \$1.12-1.22 given forward view on order pipeline.
- **Ardent Leisure Group Ltd (ALG)** - slumped -52.1%, after withdrawing its FY20 earnings guidance for Main Event amid Coronavirus (COVID-19) outbreak.
- **Coles Group Ltd (COL)** - declined -9.9%, after Wesfarmers reported that it has entered into an underwriting agreement with two lead managers to sell 5.2% of Coles Group for total pretax proceeds of A\$1.06bn.
- **Credit Corp Group Ltd (CCP)** - slumped -36.4%, after the Company withdrew its FY20 earnings and investment guidance amid the uncertain impacts arising from the spread of COVID-19.
- **EML Payments Ltd (ANN)** - surged +23.3%, after the Company renegotiated terms for its acquisition of Prepaid Financial Services in Ireland, leading to a decrease in the upfront enterprise valuation by around \$189.1m.
- **Flight Centre Travel Group Ltd (FLT)** - declined -33.0%, after the Company cancelled its A\$0.40 a share interim dividend.
- **GrainCorp Ltd (GNC)** - slumped -31.0%, after the Company announced that the scheme of arrangement (Demerger Scheme) to give effect to the demerger of United Malt Group Limited from GrainCorp has become effective.
- **oOH!Media Ltd (OML)** - declined -16.0%, after announcing a heavily discounted equity raising of \$167m at \$0.53 a share (37% discount to the last close and 20% discount to the theoretical ex-rights price).
- **Unibail-Rodamco-Westfield (URW)** - slumped -22.8%, after the Company revealed that many of its shopping centres in Europe have been closed due to the coronavirus outbreak.
- **Virgin Money UK PLC (VUK)** - declined -15.7%, after the bank was forced to close all its branches amid a nationwide lockdown in the U.K.

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