

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

CASHBOOK



SUPER NETWORK

TAILORED INVESTMENT ADVICE

MONTHLY REPORT

JANUARY

	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Total	Overview
Total Funding Diff	93,519	78,462	31,047	68,032	817,103		
Other goals	49,566	12,213	14,221	19,185	19,185		xxxx
Total Goals	143,085	90,675	45,268	87,217	836,288		xxxx
■ Bonus	1,829,450	980,750	368,970	950,000	559,984	4,689,154	
	121,470					121,470	

MONTHLY REPORT

Monthly Report

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

+0.31%

ASX performance

-2.04%

US markets. US markets declined in the month, with the Dow Jones down -2.04% and S&P500 down -1.11%, as investors evaluated the worsening pandemic with U.S. health officials warning that incidence of the new, more infectious strain of the coronavirus



- Long-dated US treasury yields were mixed, with the 2-Yr yield lower at 0.11% and 10-Yr yield higher at 1.07%.
- European markets. European markets declined with the Stoxx Europe 600 Index down -0.80%, UK FTSE down -0.82% and German DAX down -2.08%.
- Asian markets. Asian markets were higher, with the Nikkei up +0.80%, KOSPI up +3.58%, and the Shanghai Composite rising +0.29%.
- Commodities. Over the month, WTI oil price gained +7.34% to US\$52.20/bbl, as OPEC+ closed in on an agreement to curb supply. Iron ore prices increased +2.13% to US\$156.20 per tonne, whilst spot gold declined -2.67% to US\$1,848 per ounce.
- ASX performance. The ASX200 gained +0.31%, as Australia's Covid-19 vaccine program remained on track to begin as scheduled, with the first Pfizer Inc doses set to arrive in hospitals in mid-to-late February.

IN POLITICAL NEWS:

- Joe Biden was sworn in as the President of the U.S. and Democrats won control of the Senate. President Biden signed executive orders aimed at fighting climate change, moving to re-join the Paris accord and imposing a moratorium on oil leasing in the Arctic National Wildlife Refuge.
- Italy plunged into political uncertainty after country's ruling coalition fell apart leading to resignation of Prime Minister Giuseppe Conte. Former ECB President Mario Draghi accepted a request from Italy's head of state to form a government.

IN ECONOMIC NEWS:

- Australian RBA decision. RBA left the key interest rate and three-year yield target at 0.10% announcing it doesn't expect to increase its key interest rate until 2024 "at the earliest" and extended its quantitative easing program by a further A\$100bn along with operating a bank lending facility.
- Global growth outlook. The IMF raised its forecast for global growth in 2021, projecting global GDP will soar +5.5% this year, faster than the +5.2% projected in October, crediting improvement in the U.S. (+5.1% vs +3.1% in October) and Japan (+3.1% vs 2.3% previously) for much of the upgrade, which was offset by cuts to its predictions for the euro area (+4.2% vs +5.2% previously) and the U.K. (+4.5% vs 6.0% previously).
- U.S. The Feds left their main interest rate unchanged at 0-0.25% without promising any more aid for the economy and flagged a moderating U.S. recovery. According to Fed's beige book U.S. economic activity increased modestly at the end of 2020 while hiring slowed amid resurgent infections and new restrictions, even as vaccinations got underway. Congressional Budget Office sees the U.S. economy recovering from the coronavirus pandemic much faster than previously expected, upgrading its GDP forecast for 2020-2024 by +700bps to +1.7% annually.
- US GDP expanded 4% in 4Q20, leading to total 2020 decline of -3.5% yoy. U.S. manufacturing remained robust in January, though prices paid for raw materials rose to the highest since April 2011 amid pandemic-related supply chain disruptions; labor market improved with initial jobless claims decreasing by 33k to 779k in the week ended January 30, the lowest level since the end of November, and consumer confidence rose to a three-month high, however, sentiment about current conditions declined to the worst reading since May.
- Asia. Factory activity across much of Asia continued to hold up in January with Taiwan's PMI rising to 60.2 (highest since April 2010), South Korea's rising to 53.2 (most since February 2011), India's rising to 57.7 (expanding for a sixth straight month), Indonesia rising to 52.2 (highest since July 2014), and the Philippines increasing to 52.5 (highest since December 2018), while Japan's PMI fell back into contraction at 49.8, Vietnam's reading moderated to 51.3, Thailand's fell to its lowest reading since July at 49 and China's moderated to 51.3 from 51.9 in December.
- China. Economy roared back to pre-pandemic growth rates in 4Q20 with GDP climbing +6.5% yoy, pushing growth to +2.3% for 2020, leading to IMF projecting that China will overtake the U.S. by 2028, two years earlier than previously predicted.
- Europe. GDP declined -0.7% in 4Q20, leading to a -6.8% decline in 2020, leading to ECB signalling that the euro-zone economy is headed for a double-dip recession.
- Japan. The BOJ left its main policy unchanged with interest of -0.1% and forecast the economy will recover more than previously thought, upgrading FY21 growth forecast to 3.9% from 3.6%, while downgrading FY20 contraction to -5.6% from -5.5%.
- Germany. Downgraded 2021 GDP growth forecast to 3% from 4.4%.

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

- Bingo Industries Ltd (BIN) - surged +20.4%, after a CPE Capital-led group offered A\$3.50/share cash, valuing Company at A\$2.29bn.
- Lynas Rare Earths Ltd (LYC) - surged +13.7%, after announcing it will build a \$US60m processing plant in Texas in partnership with the US Department of Defence, which will pay half the costs of the plant.
- Netwealth Group Ltd (NWL) - surged +11.7%, after forecasting FUA net inflows for FY21 of A\$8.5-9bn vs prior guidance of A\$8bn.
- Premier Investments Ltd (PMV) - surged +12.7%, after announcing Premier Retail's online sales in half to date up +60% over pcp..

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