



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

JUNE

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connected to
mmunicate w
aving a good busi
allows you to have
advantage in gaining
increase in your market
your four word tagline
from the products and
offer. The branding
have should be con
leads to a strong bus
branding strategy yo
be consistent a

Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Monthly Average	Total	Overview
99,341	118,096	83,519	78,442	31,047	68,092	817,103	Overview
20,776	24,788	45,088	1,016	14,221	19,185	19,185	xxxx
3,641	354	1,016	980	450	1,046	12,557	Overview
784	133	190	785	854	496	5,593	Overview
246	316	154	37,039	14,510	15,999	21,689	265,156
25,316	25,099	47,758					Overview
May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Total
May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Total
May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Total
May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Total

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

MONTHLY REPORT

Monthly Report

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

-8.9%

ASX performance

-6.7%

US markets declined, with the Dow Jones down -6.7% and S&P500 down -8.4%



- **US markets.** US markets declined, with the Dow Jones down -6.7% and S&P500 down -8.4%, amid worries the Fed will plunge the economy into a recession, with gap between default swap spreads of high-grade companies and their junk counterparts, a recession-signalling indicator, jumping the most since 2020.
- **Long-dated US treasury** yields were higher, with the 2-Yr yield at 2.96% and 10-Yr yield at 3.01%.

GLOBAL MARKET UPDATES

- **European markets.** European markets declined with the Stoxx Europe 600 Index down -8.2%, UK FTSE down -5.8% and German DAX down -11.2%, after ECB revised its baseline euro area inflation projections up significantly with 2022 annual inflation at 6.8% (core at 3.3%), up +170bps, 2023 at 3.5% (core at 2.8%), up +140bps and 2024 at 2.1%, up +20bps, and downgraded 2022 and 2023 annual real GDP growth forecast to at 2.8% (down -90bps) and 2.1% (down -70bps), respectively, while upgrading 2024 forecast by +50bps to 2.1%, based on which the Governing Council intends to raise the key ECB interest rates by +25bps at its July monetary policy meeting with further raise expected in September.
- **Asian markets.** Asian markets were mostly lower, with the Shanghai Composite up +6.7%, amid China's economic reopening from Covid-19 lockdowns and bets that China will continue to keep monetary policy loose to boost growth with Chinese banks keeping key lending rates unchanged, with 1-year LPR at 3.7% and 5-year LPR, a reference for mortgages, at 4.45%. The Nikkei was down -3.3% and KOSPI fell -13.2%.
- **Commodities.** WTI oil price declined -5.5% to US\$105.8/bbl, as concerns of a decline in supply amid Libya halting oil exports from key ports due to political crisis were more than offset after OPEC+ ratified an oil-production increase that completes the return of supplies halted during the pandemic, rubber-stamping plans to add 648k barrels a day in August.

IN POLITICAL NEWS

- Geopolitical tensions continued to simmer with the U.S., U.K., Canada and Japan banning new exports of Russian gold, leading to Russia retaliating by tightened the squeeze on its biggest European gas customers with Gazprom PJSC curbing shipments to top buyers in Germany, Italy and France, putting the continent on high alert for fuel shortages and leading to Europe starting to tap the reserves it's been saving for winter.

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

- **Evolution Mining Ltd (EVN)** - slumped -38.0%, after cutting FY22 gold production forecast to 640k oz from 650k oz.
- **PointsBet Holdings Ltd (PBH)** - surged after securing a A\$94.16m investment from SIG Sports.
- **St Barbara Ltd (SBM)** - slumped -40.9%, after commencing a strategic review of the investment in the Simberi Operation and deferring the FID in the Sulphide Expansion project.
- **Zip Co Ltd (ZIP)** - slumped -51.9%, as Australia's Ministry for Financial Services decided to start regulating BNPL services as credit products by the middle of 2023.

IN ECONOMIC NEWS

- **Australian RBA decision.** RBA raised interest rates by +50bps to 0.85% and Governor Philip Lowe reiterated that Australians should be prepared for further interest-rate increases and expects the board to discuss 25-50bps hike in July, as the bank expects inflation to accelerate to 7% in 4Q22 and only begin to ease back early in 2023.
- **Global growth outlook.** The World Bank further cut its forecast for global economic expansion in 2022, downgrading by -120bps from January estimate (-30bps from April) to +2.9% with growth in advanced economies decelerating -250bps y/y to 2.6% (U.S. expanding +2.5%, down -120bps from prior forecast in January and Euro area growing +2.5%, down -170bps) before further moderating to 2.2% in 2023 and growth in emerging economies decelerating -320bps y/y to 3.4% (China growing +4.3%, down -80bps and India expanding +7.5%, down -120bps), well below annual average of 4.8% from 2011-2019, warning that several years of above-average inflation and below-average growth lie ahead with potentially destabilizing consequences for low-and middle-income economies with real income per capita remaining below pre-Covid-19 levels in about 40% of developing economies in 2023.
- **U.S. Fed** raised interest rate by +75bps, the biggest increase since 1994, to 1.5-1.75% and signalled to keep hiking aggressively this year, as it downgraded outlook for the economy from the soft-landing scenario of March to a bumpier touchdown, upgrading 2022 inflation forecast by +90bps to 5.2% while downgrading 2022 GDP forecast by -110bps to 1.7%, with Fed Chair Jerome Powell warning that steep rate hikes could tip the US economy into recession.
- **U.S.** Business activity took a decisive step back in June with a measure of services registering the slowest pace of expansion since the start of the year as rapid inflation reduced demand for services and manufacturing growth slowing abruptly, marking one of the largest monthly declines in data back to 2007, as high prices, weaker demand and materials shortages pushed the output index to a two-year low. US consumer confidence dropped in June to the lowest in more than a year and a measure of expectations, which reflects consumers' six-month outlook, dropped to the lowest in nearly a decade.
- **China.** Economy showed further signs of improvement in June with official manufacturing PMI rising above 50-mark for the first time since February, indicating an expansion in output compared with May and non-manufacturing PMI, which measures activity in the construction and services sectors, climbing to highest in more than a year.
- **Australia.** Consumer sentiment dropped in June to lowest since August 2020, amid accelerating inflation.
- **Europe.** Euro-area inflation surged to a fresh record in June with CPI jumping +8.6% yoy, with France, Italy and Spain reporting new all-time highs and consumer confidence approached its lowest level since the early months of the pandemic.
- **U.K.** BOE raised interest rates for a fifth straight meeting, increasing the benchmark lending rate by +25bps to 1.25%, while raising its forecast for the peak of inflation this year to "slightly above" 11%, and announcing it expects the economy to contract in the current quarter.
- **India.** RBI raised the key interest rate by +50bps to 4.9% and pledged to withdraw the pandemic-era accommodation, while raising its inflation forecast for 2022 by +100bps to 6.7%, outside the RBI's mandated target range of 2-6%.

IN ECONOMIC NEWS (CONT.)

- **Japan.** BOJ kept its policy settings for yield curve control and asset purchases unchanged and downgraded its assessment on production, exports and overseas economies, while taking an improved view of consumer spending.
- **Germany.** Inflation eased in June with CPI increasing +7.6% yoy (+8.2% under EU harmonized) vs 7.9% yoy (+8.7% under EU harmonized) in prior month, amid temporary government relief measures.
- **South Korea.** The government downgraded its 2022 GDP outlook by -50bps to 2.6% while upgrading inflation outlook by +250bps to 4.7%, compared to BOK's forecasts of a +2.7% expansion in GDP and +4.5% inflation.

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