

HD Australian Stocks: What Happened Today?

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Buyers returned today undeterred by the storm in the Black Sea cup. Seems the only issue now is the Eurovision song contest entry and the world is moving on. As I wrote this morning, seems like RasPutin has changed the leasehold on his Crimean base to a Freehold. Of course there is potential for this little flare up to hurt but even the UK Government is backing away from financial sanctions as they don't want to upset the Russian mob which own most of London. Our market took some baby steps and then the buyers grew in confidence as we awaited the RBA decision to keep rates unchanged. We closed up 16 points at 5400 (coincidence?) having flirted with a low of 5369 before closing near its highs. Think that will be the case for at least six months. Bit of jawboning on the Aussie Dollar but business as usual for Glenn and the team at the top.

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Usual suspects led the way higher as financials once again rallied, big four better but Insurance Australia **Group** Limited (A\$5.44, -0.2%) and Suncorp **Group** Limited (A\$12.15, -0.5%) eased off a tad although AMP Limited (A\$4.74, +0.4%) found a few friends on the back of the new Chairman being appointed. Big miners fuffed about with small gains in BHP Billiton Limited (A\$37.36, -0.1%), RIO Tinto Limited (A\$65.83, +0.1%) and Fortescue Metals **Group** Ltd (A\$5.33, -0.4%) although the sectors that should have been better, oil and gold, were slapped down. Looks like we anticipated the rises yesterday and with no more bad news out there it was enough to take the heat out of Newcrest Mining Limited (A\$11.75, -2.0%), Woodside Petroleum Limited (A\$38.16, -0.4%), Origin Energy Limited (A\$14.58, -1.2%) and a few coal stocks too. Whitehaven Coal Limited (A\$1.825, -1.6%), Yancoal Australia Limited (A\$0.69, unch) and Coalpur Mines Limited (A\$0.28, -8.2%) felt some investor angst! Healthcare stocks were generally better led by Csl Limited (A\$71.94, +0.4%), Ramsay Health Care Limited (A\$47.91, +0.7%), Sonic Healthcare Limited (A\$17.30, -0.1%) and Ansell Limited (A\$18.50, +1.4%). Industrials were a tad better led by Telstra Corporation Limited (A\$5.11, +0.8%), Amcor Limited (A\$10.20, +1.6%), Boral Limited (A\$5.63, +2.0%), Orica Limited (A\$24.13, +0.6%) and Incitec Pivot Limited (A\$3.16, +1.0%). Death was popular today too with IVC kicking the bucket higher, but trying to beat the odds were Crown Resorts Limited (A\$17.59, +1.7%), TABCORP Holdings Limited (A\$3.59, +1.7%), Aristocrat Leisure Limited (A\$4.99, +0.4%) and Tatts **Group** Limited (A\$2.93, +0.3%). The RasPutin like winners today included Technology One Limited (A\$2.42, +5.2%), ERM Power Limited (A\$2.40, +3.4%), PGH, Bradken Limited (A\$4.30, +4.4%), Amalgamated Holdings Limited (A\$8.50, +2.2%) and Energy Resources of Australia Limited (A\$1.515, +3.1%), whilst Tzar like losers numbered Envestra Limited (A\$1.15, -8.7%), Yancoal Australia Limited (A\$0.69, unch), Wotif.com Holdings Limited (A\$2.40, -6.3%)(ex div indeed), Medusa Mining Limited (A\$2.35, -4.5%), Beadell Resources Limited (A\$0.80, -4.8%) and Panaust Limited (A\$1.735, -3.3%). Volume was a little on the weak side at around \$4bn. Asian markets were also a tad higher on bargain hunting after earlier losses. The big **Chinese** budget meeting starts tomorrow so that is far more important than the problems in the Crimea. **China** aren't even a G8 member to get upset about things anyway! Stocks and Stories Not much to write home about as reporting season is over and meetings now in the ascendancy. Lots of pouring over the numbers and positioning for the next quarter from Insto land. The competition watchdog, the ACCC, has blocked energy **group** AGL from buying Macquarie Generation, the largest power generator in the national electricity market, which has thrown into doubt the privatisation plans of the NSW government. QANTAS continues to be an issue with the Government admitting there is no plan B. Plan A isn't going to fly (sorry terrible pun) as long as the labour and Greens Senators block it. Qantas Airways Limited (A\$1.135, -1.3%) keeps on about the crisis. If it's in crisis why is the share price going up. Let's face it they can and probably will tap the shareholders on the shoulder at some stage. Frequent Flyer biz should do the trick if it is really in crisis. Warren Buffet, once famously, said that investing in airlines was temporary insanity! If anyone feels like buying an airline there is a 1300 number to

phone "Airlines Anonymous"(AA) and they will talk you down. Much like they did in Flying High! So you can all stop punting on rates movements the RBA has made it very clear today. "In the **Board's** judgement, monetary policy is appropriately configured to foster sustainable growth in demand and inflation outcomes consistent with the target. On present indications, the most prudent course is likely to be a period of stability in interest rates." The current account deficit narrowed to a seasonally adjusted \$10.1 billion in the December quarter, with net exports expected to contribute 0.6 percentage points of growth to the fourth-quarter GDP figures released tomorrow. Total building approvals soared by 6.8 per cent in January, exceeding economists' expectations of a 0.5 per cent increase for the month. REA **Group** has appointed Peter Tonagh as interim chief executive of the online real **estate** listings **company** as current CEO Greg Ellis is set to depart the business on March 14. ACCC says no way can AGL **buy** the Macquarie power generation assets as it was proposing for \$1.5bn Tomorrow's News Today Russia's gas giant Gazprom said it did not rule out possible disruptions of gas supplies to Europe over Ukraine's political situation. The threats begin. Remember that Gazprom supplies around 30% of Euro gas. The rest is generated in Brussels! Many parents in Britain are now paying more for childcare in a year than they pay for their mortgages, research suggests. The Family and Childcare Trust's annual report says average fees for one child in part-time nursery and another in an after-school club are £7,549 per year. The average annual UK mortgage costs an estimated £7,207 last year. Suspect it would be the same here too. Online crowdfunding website Kickstarter has passed \$1bn in pledges, nearly five years after its launch. The **site** said more than half of that amount was pledged in just the last 12 months. Suspect the Ukrainian crisis will not be solved by the west. The solution will lie internally with the Russian oligarchies who will not be happy that the market has collapsed in their share prices and they will start to put some pressure on RasPutin. UK mortgage approvals at a 6 year high, 77,000 in January. There are some that would say that RasPutins moves into the Crimea is a brazen attempt to influence who sings for the Ukraine in the Eurovision song contest. Not me. Think he wants control over the Ukrainian brides web **site** myself. Seems that Obama is more concerned about the Israeli/Palestinian issue at the moment. Not bothered about the Crimea. Beijing Budget kicks off tomorrow.

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