



## **FED:Aussie shares take a break after hitting all-time high**

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### **Body**

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The local share market has been consolidating in early trade, taking a breather after finishing last week at its highest level ever.

At noon AEDT on Monday the benchmark S&P/ASX200 index was down 2.4 points, or 0.03 per cent, to 7,743.2, after being up by as much as 0.3 per cent earlier in the morning.

The broader All Ordinaries at midday was up by less than a point, at 8,007.7

Seven of the ASX's 11 sectors were down and four were up. Property was the biggest mover, climbing 1.8 per cent as Goodman Group added 2.6 per cent.

In the heavyweight mining sector, goldminers were shining as the precious metal changed hands at a two-month high of US\$2,080 an ounce.

Northern Star was up 5.8 per cent, Evolution had climbed 6.1 per cent and **Ramelius Resources** had risen 5.7 per cent.

Capital.com analyst Kyle Rodda said gold surged on Friday thanks to a slip in the US dollar as markets anticipated a slightly slower US economy.

Elsewhere in the sector, BHP was down 1.1 per cent, Fortescue had dropped 1.7 per cent and Rio Tinto was down 0.6 per cent.

All of the Big Four banks were higher, with ANZ up 0.2 per cent, Westpac adding 0.7 per cent, CBA rising 0.5 per cent and NAB growing 0.3 per cent.

Life360 was the biggest gainer in the ASX200 at midday, rising another 9.2 per cent after the family tracking company's 38.5 per cent jump on Friday following its earning report.

Pro Medicus was the biggest loser, slipping 2.7 per cent.

Given the ASX200 finished at an all-time high on Friday, any gain would be a fresh record close for the bourse.

The Australian dollar was buying 65.21 US cents, from 65.12 US cents at Friday's ASX close.

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