

For the week ending Friday, 21 July 2017

## Quote of the week <sup>1</sup>

“We first make our habits, then our habits make us”: John Dryden (1631 - 1700).

## Market summary <sup>2</sup>

- The **S&P/ASX200 index** dropped **0.73%** over the week, falling to **5722**.
- The **Aussie Dollar** gained a further **1.10%** to **\$US0.7910**.

## Key data <sup>3, 4</sup>

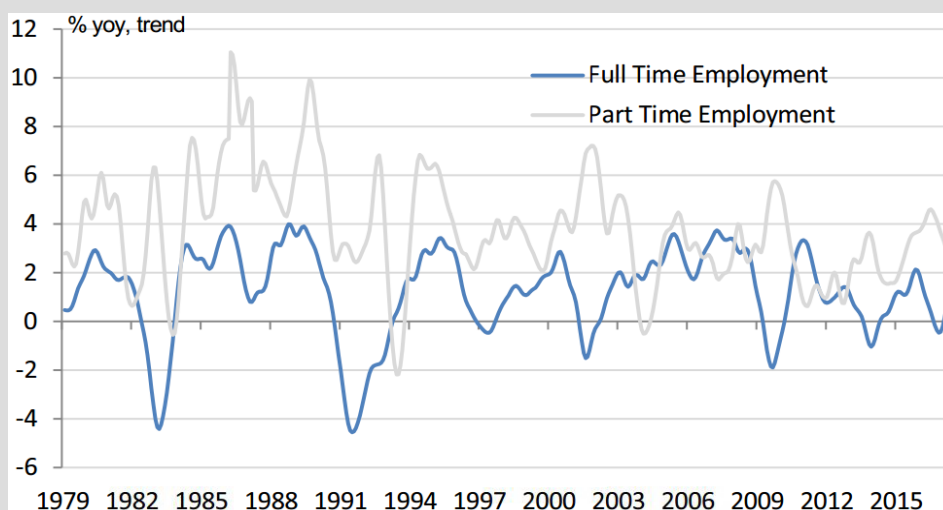
- **ABS** data showed the **sales of new motor vehicles** hit a new high in June, up **1.2%** in June against the previous monthly record to a total of **102,775** new vehicles.
- **Annual inflation** in the **Eurozone** is expected to continue to undershoot the ECB's target of 2%, with the latest consensus figure cut by 0.1% to **1.5%** in 2017.
- **Full-time employment** grew by **62,000** jobs in June, while **48,000** part-time jobs were lost. The **unemployment rate** held steady at **5.6%**, although the participation rate rose to 65%.

## In the News <sup>3, 4</sup>

- **Westpac Bank** has entered into exclusive talks with **Hastings Funds Management** to sell its infrastructure arm.
- US e-commerce giant **Amazon** has leased its first **Australian distribution centre** at a **7.7 hectare site** in outer-Melbourne suburb Dandenong.
- **Murray Goulburn** appeasement efforts appear to have fallen short with suppliers, as the company is set to take in around **18%** less milk – around **500 million litres** – than last year.

## 'Eye-opener of the week <sup>5</sup>

For the first time in several years, the annual rate of full-time jobs growth now exceeds the pace of part-time growth. Over the past year employment increased by over 240,000 jobs, the fastest pace of hiring since January last year and driven largely by full-time employment. The total numbers of hours worked across the economy grew by 53.9 million to just over 1.7 billion.



## Sources

1. brainyquote.com 2. Commsec. 3. Business Spectator 4. Australian Financial Review 5. ABS, Morgan Stanley Research