

Wentworth Report

Overnight Market Update



Wentworth Multi Asset Class Portfolios*

Conservative - [10.3% pa](#)Balanced - [13.4% pa](#)Growth - [15.8% pa](#)High Growth - [17.7% pa](#)[Performance Table](#)

To request further information or a login to view a portfolio and reporting platform, [click here](#)

* inception 01 Aug 2012 | to December 31 2016

- US rallies as the market realises James Comey, confirmed under oath, before the senate committee on may 3rd, he had not been pressured to close an investigation.

[CLIP HERE](#)

- The Donald said he thought he would have bipartisan support for sacking Comey. Safe to assume, bipartisan support, will be a rare event in his term.
- Very Strong US data. May Philly Fed index +17 pts to a very strong 39. Jobless claims -4K, remaining ultra low

- Europe -0.6%, US +0.4%. US 10 yr yld +1bp to 2.23%. Oil +0.5%, iron ore -1% to \$61.6. ASX futures -0.1%. \$A 0.7417 +0.3%

Portfolio Fact Sheet

Lithium - Sold Out

Albemarle Corp (one of the worlds biggest Lithium producers). said it can sell all the lithium it can produce through 2021 as sales of electric cars such as Tesla Inc.'s Model S boost demand for the mineral used in vehicle batteries.

This Brings me to Kidman Resources (KDR) - KDR have arguably one of the best undeveloped Li deposits of size (grade/size/location etc). The share price has been locked up following a legal dispute with a neighbor (MZN.ASX), which claims they had an agreement to sell the asset to them, which only came to light some time after the discovery!

Mediation has passed and the court date is set down for 5 days from the 29th May. KDR have not been able to move forward with this hanging over their head, from a development or corporate perspective. And they have had to micro manage cash burn in the meantime.

My personal view is, they should win the court case and it should rally on that basis. I wrote about the background [HERE](#)

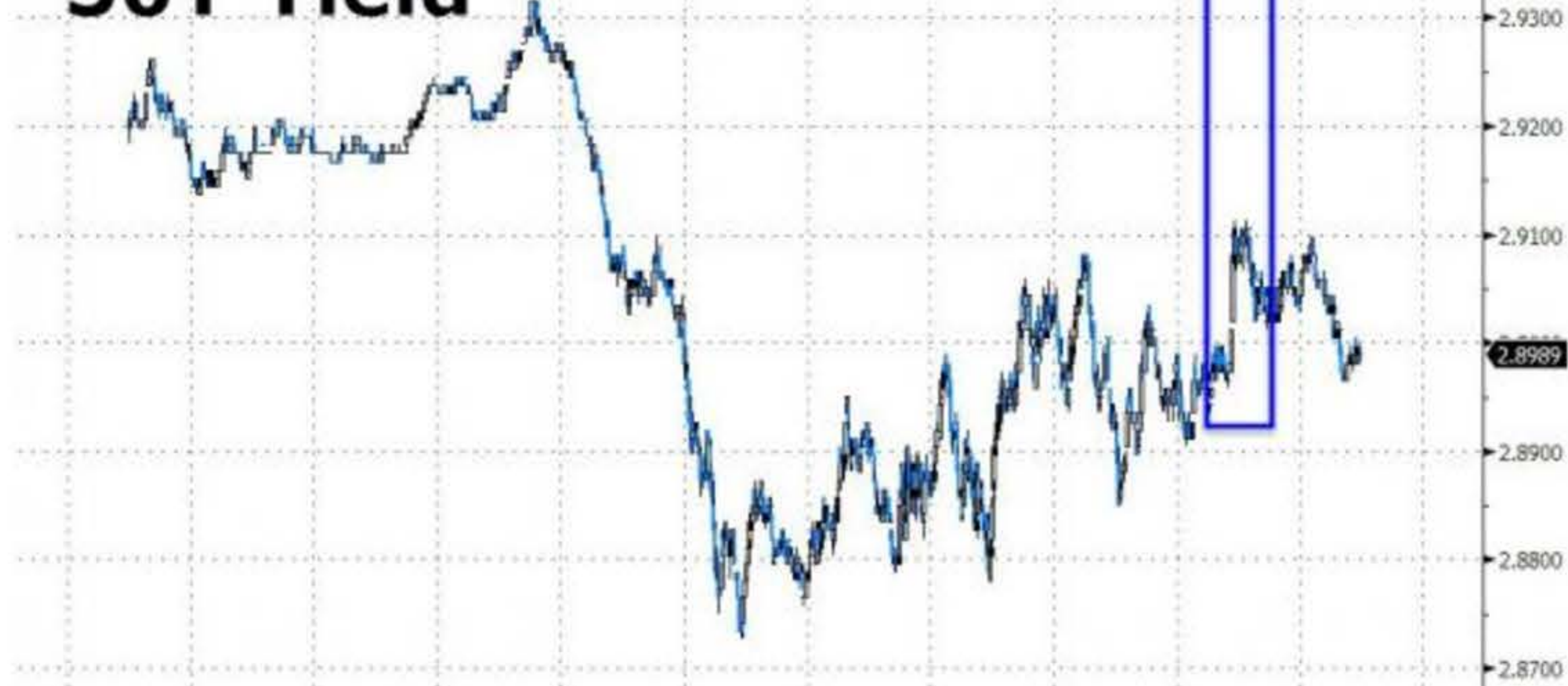
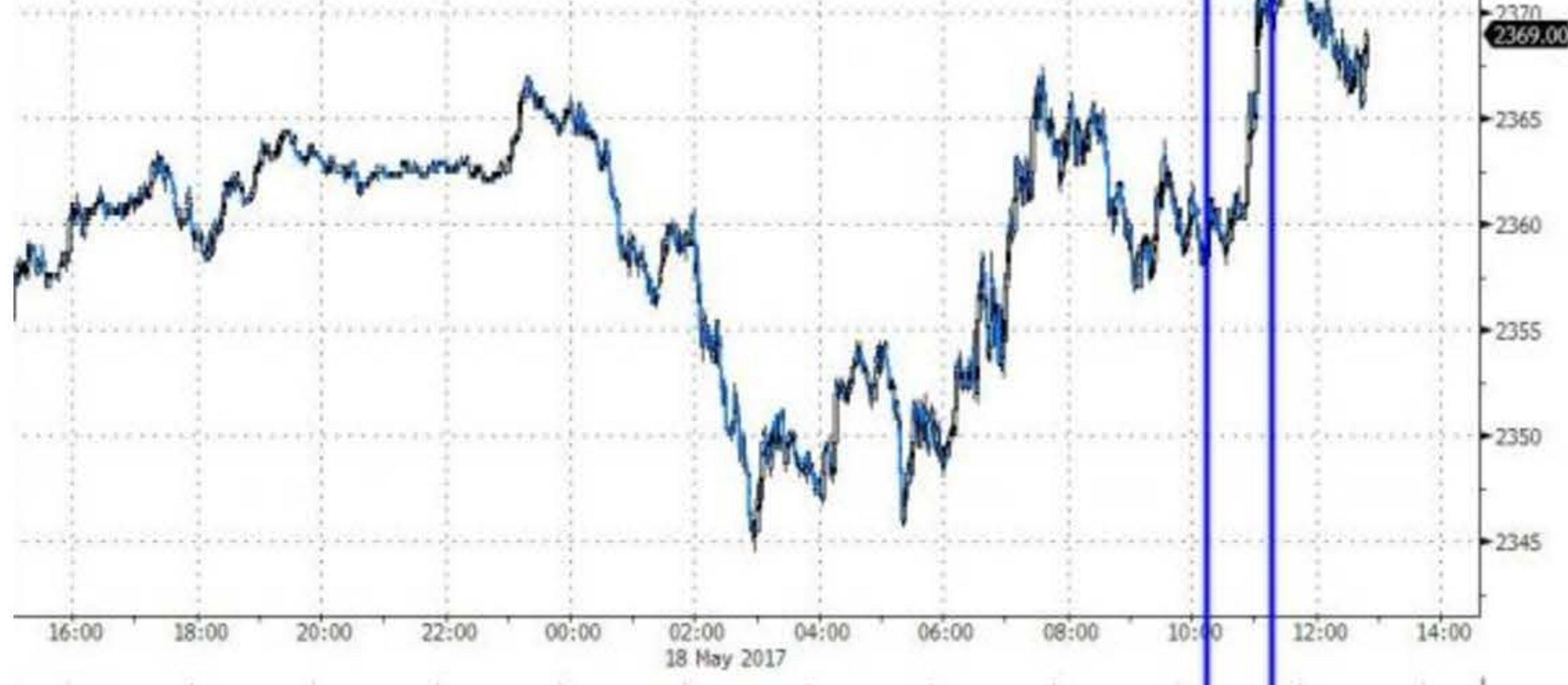
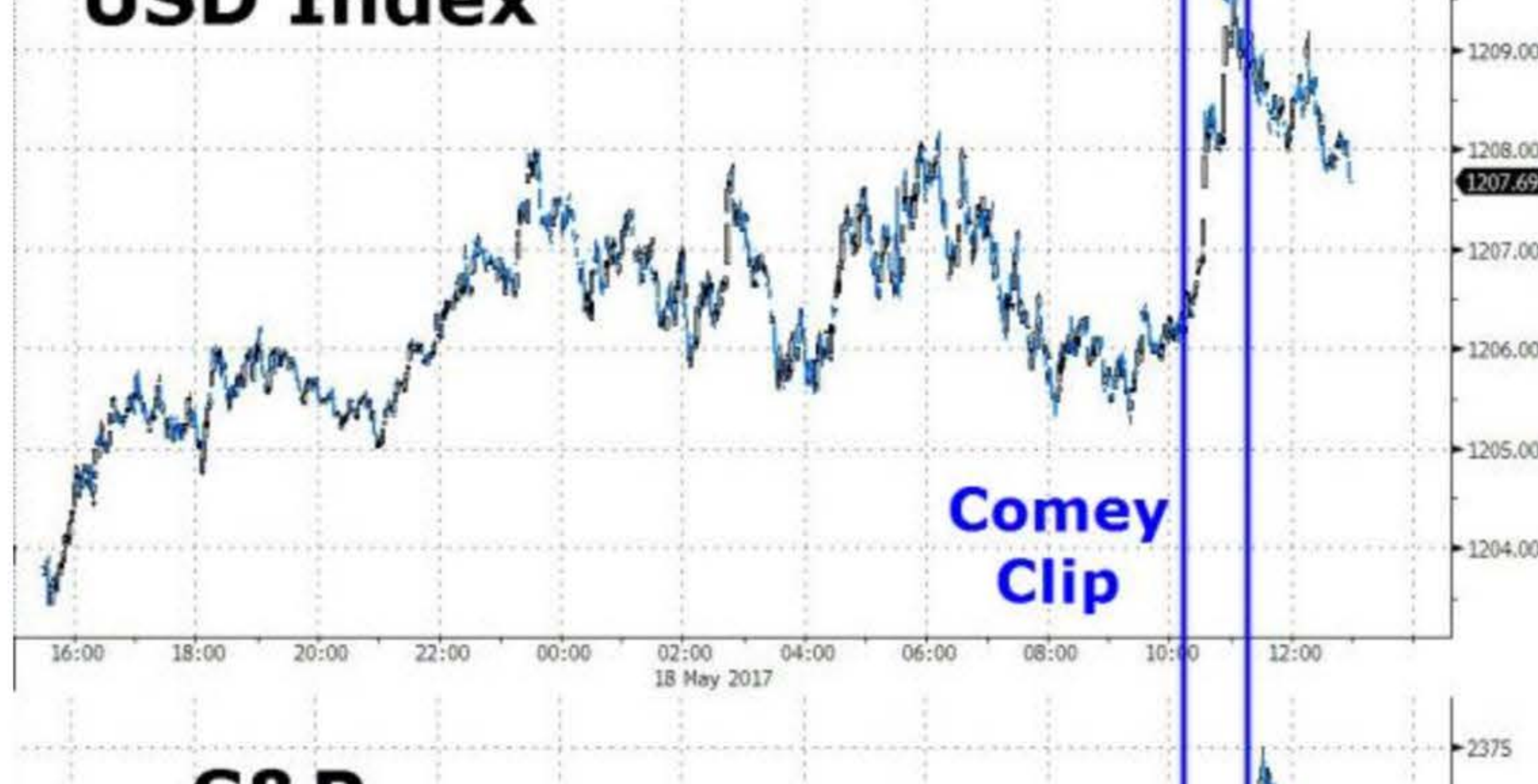
James Comey - Not pressured!

Yes, what drives trillions of \$'s of market value, is getting less and less about earnings.

COMEY: Not in my experience. Because it would be a big deal to tell the FBI to stop doing something like that -- without an appropriate purpose.

I mean where oftentimes they give us opinions that we don't see a case there and so you ought to stop investing resources in it. But I'm talking about a situation where we were told to stop something for a political reason, that would be a very big deal.

It's not happened in my experience. [CLIP HERE](#)



Markets	Close	%	+/-	Commodities	Close	%	+/-
Dow Jones	20,663.02	0.27%	56.09	US GOLD	1,246.80	-1.10%	-13.9
NASDAQ	6,055.13	0.73%	43.8941	Silver	16.57	-2.02%	-0.341
S&P 500	2,365.72	0.37%	8.69	Copper	2.53	-0.59%	-0.0150
FTSE 100	7,436.42	-0.89%	-67.05	Nickel	9,005.00	-1.75%	-160.0
Nikkei 225	19,553.86	-1.32%	-261.02	Zinc	2,462.00	-3.87%	-99.0
German DAX	12,590.06	-0.33%	-41.55	WTI Crude	49.65	0.67%	0.33
S&P/ASX 200	5,738.31	0.00%	0	Brent Oil	52.46	0.04%	0.019
SPI 200 SPOT	5,727.00	-0.05%	-3	Iron Ore	62.00	2.48%	1.5
				Wheat	425.75	-0.29%	-1.25
				Corn	366.00	-1.48%	-5.5

Interest Rates	Close	%	+/-
US 10Y	2.23	0.31%	0.007
US 5Y	1.77	1.03%	0.018
US 30Y	2.90	-0.40%	-0.012
UK 5Y	0.48	0.16%	0.001
UK 10Y	1.05	-0.99%	-0.011
German 10Y	0.34	-2.88%	-0.010
AUS 5Y	2.04	0.00%	0.000
AUS 10Y	2.50	0.00%	0.000
AUS BBSW 30D	1.62	0.31%	0.005
AUS BBSW 90D	1.74	0.00%	0.000

Currency	Close	%	+/-
A\$/US\$	0.742	-0.01%	0.000
GBPE/US\$	1.294	0.01%	0.000
US\$/JPY¥	111.53	0.03%	0.034
EURO€/A\$	1.111	0.06%	0.001
A\$/GBPE	1.498	0.08%	0.001
A\$/JP¥	0.573	-0.03%	0.000
A\$/NZ\$	82.73	0.01%	0.011
	1.075	-0.01%	0.000

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* Past performance does not guarantee future performance.

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