

InvestorNews Today: Zentek, Australian Strategic Materials and the Global Markets

written by Tracy Weslosky | August 28, 2023

August 28, 2023 – Enjoying the new name for InvestorIntel, we are in the final countdown for a formal rebranding as InvestorNews. Also, in appreciating our Trending section, the #1 most read column right now is about [Zentek Ltd.](#) (NASDAQ: ZTEK | TSXV: ZEN), read: [Revolutionary Aptamer-Based Pathogen Technology from Zentek Unveils Rapid and Inexpensive Pathogen Detection Capabilities.](#)

Also, started my morning with the commentator on the [Australian Strategic Materials Ltd.](#) (ASX: ASM) interview that the [Critical Minerals Institute](#) Co-Chairman Jack Lifton had with Rowena Smith that I would like to share with you. The commentator writes: “Wow that was a really great interview. I don’t understand why ASM isn’t on people’s radar and in particular Australia’s financial press has been missing in action. Hopefully, this interview will be the start of the re-rating of ASM’s achievements. When I talk to other investors in the REE space I haven’t had anyone spontaneously mention ASM.” This interview may be accessed on our [Investor.Coffee](#) YouTube channel and is titled – [Redefining Rare Earths Supply Chain: A Conversation with ASM’s Rowena Smith.](#)

Now onto the markets today, which according to the emails we receive daily have been summarized as follows – :

The markets have seen minimal fluctuations in recent times, with primary attention being centered on the impending economic data from Canada from this morning’s incoming sources. The

anticipatory mood seems prevalent across global markets. Notably, U.S. stock index futures experienced a surge as crucial inflation and employment figures loom large. European technology stocks demonstrated an impressive performance, while in Asia, the Nikkei of Japan posted its most significant daily growth in two months.

In monetary matters, there has been a slide in the value of the U.S. dollar. This comes after Jerome Powell, the Federal Reserve Chair, indicated the potential for more rate hikes. Conversely, the euro, sensitive to Chinese market dynamics, enjoyed a slight uptick, following Beijing's decision to reduce stamp duty on stock trades by half.

However, looming concerns persist in the global economic atmosphere. Record-high government debts combined with geopolitical strains, which jeopardize the cohesion of the global trade structure, paint a bleak picture. Furthermore, the continued lag in productivity gains hints at a future of sluggish growth, possibly hindering the developmental progress of certain nations.

This week's spotlight will shine brightly on Canada's Q2 GDP report, expected to unveil on Friday. Predictions from a Reuters survey of economists indicate a probable deceleration in economic expansion. Such a trend might make the Bank of Canada reconsider its stance on interest rate increments, even amidst mounting inflationary pressures.

In the automotive sector, Unifor, a Canadian union, recently announced that its members have greenlit strike mandates against the three primary Detroit automakers. This move empowers their negotiation teams to resort to job actions if deemed necessary to ensure equitable collective agreements.

In global stock market news, European futures, including the

Euro STOXX 50 and German DAX, saw a rise in their early GMT trades. While Japanese shares rallied, concerns over a Chinese product ban impacted their tourism-related stocks adversely.

Oil prices, on the other hand, displayed marginal dips, attributed to apprehensions about China's economic growth pace and potential U.S. rate hikes that might suppress fuel demand. The U.S. markets echoed a similar sentiment, with a modest rise in futures after Jerome Powell's recent address, stressing the persistently high inflation rates.

From the corporate world, the UAW union at Ultium Cells (a collaboration between General Motors and LG Energy Solution in Ohio) publicized their members' overwhelming approval of an interim pact that proposes a wage increase.

In other international news:

- China Evergrande Group, a globally renowned property developer, saw its shares plummet by almost 87%. This follows the company's bankruptcy filing in the U.S. after a default last year and debt restructuring efforts earlier this year.
- A recent plane crash reportedly claimed the life of Yevgeny Prigozhin, the head of the Wagner mercenary group, confirmed by Russian genetic tests.
- The U.S. emphasizes the paramount importance of a stable economic bond with China, as iterated by U.S. Commerce Secretary, Gina Raimondo.
- Credit Suisse, now under UBS, reported a substantial loss in Q2 2023.
- BP underscores the necessity for investment in oil and gas production parallelly with efforts to expedite the energy transition to mitigate greenhouse gas emissions.
- Spanish investor Asterion clinches a deal with German

utility Steag, directing the latter towards a greener future.

Stay tuned for more insights and updates on the global market here on InvestorNews!

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