

JB HI-FI LIMITED

11:18 10 Feb 2020

S&P/ASX 200 opens weaker, JB Hi-Fi up 7% on results beat

S&P/ASX 200 (INDEXASX:XJO) (ASX:XJO) opened around flat but proceeded to give up 32 points to be down -0.5% in the first hour at around 6,990 points.

JB HI-FI LIMITED (ASX:JBH) beat analyst expectations for December half profit and is trading up 7% to \$43.00 making a new all-time high of \$44.19 earlier in the morning.

Boral Limited (ASX:BLD) shares are also down 11% to \$4.59 after the building materials company downgraded profits again by another 10% following an internal review.

Pre-market: S&P/ASX 200 futures suggesting flat start after US markets fell Friday

ASX 200 futures are pointing to a flat start today after a weak Friday in the US markets neutralised short-term confidence.

The coronavirus continues to impact Asian markets with mixed messages as to its severity adding to the lack of conviction in the indices.

Reporting season continues today with stocks to report including AZJ, GPT, JBH and PPS.

Last Friday, the S&P 500 Index (INDEXSP:.INX) closed down 18.07 or -0.54% to 3,327.71 and the Nasdaq Composite (INDEXNASDAQ:.IXIC) closed down 51.61 or -0.54% to 9,520.51.

Gold remains relatively strong at US\$1,574 per ounce and Crude Oil WTI continues to be weak at US\$50.35 per barrel, down over US\$10 per barrel in 2020 already.

Morning Report 10 Feb 20: US markets ease despite strong jobs growth
pic.twitter.com/PaJGqUSsqY

— CommSec (@CommSec) February 9, 2020

AUD continues to slide

The coronavirus has added more pressure to the AUD which continues to move lower against the USD.

Year to date, AUDUSD has fallen over 5% from 70.2 cents to 66.6 cents.

After rising most of last week to over 70 cents, AUDUSD has fallen to 0.6940, which will provide some support for the ASX today.

Price: 46.35

Market Cap: \$5.32 billion

1 Year Share Price Graph



December 2019 June 2020 November 20

Share Information

Code: JBH

Listing: ASX

52 week High Low
52.99 20.79

Sector: Retail

Website: www.jbhifi.com.au

Company Synopsis:

JB Hi-Fi (ASX: JBH) is a specialty discount retailer of branded home entertainment products. The group's products particularly focus on consumer electronics, electrical goods and software including music, games and movies.

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The macroeconomic data points to be released today feature China's year-on-year CPI and PPI rates.

CPI, which measures inflation is forecast to be 4.9%, while the PPI, a leading indicator of inflation, is forecast to be 0.1%.

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