

# Afterpay Touch Group Ltd

15:36 12 Mar 2020

## S&P/ASX 200 bottoms out at -7.6% intraday after uninspiring address from President Trump

S&P/ASX 200 (INDEXASX:XJO) (ASX:XJO) started to rally heading into midday with President Trump set to speak to the world from the Oval Office.

Any talks of future stimulus were outweighed by the sudden change in Trump's tone regarding the coronavirus or COVID19.

The seriousness of the virus is becoming more apparent in the US with inbound travel from Europe now suspended and the NBA suspending its season.

This resulted in freefall for the ASX 200 which went from 5,630 down to a low of 5,290 over the space of an hour.

Afterpay Ltd (ASX:APT) shares fell from around \$26 down to \$21 over the hour before rebounding with the rest of the market.

[REPORT] Speeches by both PM Scott Morrison & US President Donald Trump have done little to ease market fears with the #ASX 200 slumping after President Trump's address <https://t.co/9VzKJ26ZSA> #ausbiz #ausecon #COVID19 [pic.twitter.com/Bfa5DH53iO](https://pic.twitter.com/Bfa5DH53iO)

— CommSec (@CommSec) March 12, 2020

## Pre-market: S&P/ASX 200 futures continue to be a pinball, stimulus to be unveiled

ASX 200 futures continue to be ragdolled by the US markets, which were down around 5% overnight on growing virus fears.

The S&P 500 Index (INDEXSP:.INX) closed at 2,741.38, ?140.85 or down 4.89% and the Nasdaq Composite (INDEXNASDAQ: .IXIC) closed at 7,952.05, ?392.20 or down 4.70%.

The Australian federal government is set to unveil its stimulus package today, which aims to fight the virus-induced economic slump.

Commentary suggests the stimulus will target small businesses, pensioners, and the unemployed.

However, not everyone is confident the coalition government can produce an effective stimulus package.

**Price:** 133.15

**Market Cap:** \$38.13 billion

### 1 Year Share Price Graph



January 2020 July 2020 January 2021

### Share Information

**Code:** APT

**Listing:** ASX

**52 week High Low**  
135.54 8.01

**Sector:** Financial Services

**Website:** [afterpaytouch.com](https://afterpaytouch.com)

### Company Synopsis:

*Afterpay Touch Group Ltd is a technology driven payments company that allows customers to buy now and pay later.*

[action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

Do you trust a man who has spent 12 years saying stimulus packages don't work to be able to deliver one? #auspol

— Wayne Swan (@SwannyQLD) March 11, 2020

### **Gold down, oil down, AUD flat**

Gold is down 1.5% overnight trading at US\$1,635 per ounce while Crude Oil WTI is down 3.6% to US\$33.13 per barrel.

The AUD is buying 64.85 US cents, which remains relatively weak.

[REPORT] Morning - US sharemarkets fell by around 5-6% overnight as investors continued to await an economic stimulus package from the White House <https://t.co/BZqELji4IU#ausbiz> [pic.twitter.com/FAjvUtgCfG](https://pic.twitter.com/FAjvUtgCfG)

— CommSec (@CommSec) March 11, 2020

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