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COVID19 Snapshot

South America Now In The Firing Line

	30-Apr-20	29-Apr-20	28-Apr-20	27-Apr-20	26-Apr-20
New Cases of COVID19					
Global	85,213	80,803	75,930	65,819	71,669
# countries >500 new	16	14	14	12	13
Most new infections	USA	USA	USA	USA	USA
#	30,270	27,586	24,884	20,883	25,394
Countries recording fewer new cases than the previous day	11	11	8	17	18
Active Cases (total infections less deaths and clearances)					
Global	2,031,075	1,907,125	1,965,171	1,907,125	1,731,897
Countries with fewer active cases than the previous day	14	11	13	11	10
Top 5 Countries with active case load					
USA	878,819	854,619	834,108	813,582	811,891
United Kingdom	144,138	138,780	139,123	135,713	131,764
Italy	101,551	104,657	105,205	105,813	106,103
France	93,326	94,105	95,365	97,036	94,341
Russia	93,806	88,141	84,235	79,007	73,435
Fewest Active Cases					
Malaysia	1,729	1,758	1,719	1,764	1,820
South Korea	1,459	1,593	1,654	1,731	1,796
Australia Active Cases					
New Infections	7	8	18	4	21
Active cases	947	990	1,024	1,051	1,073

Source: Worldometer.info

Russia replaces Spain in the list of the top 5 countries with active case load. Sixteen countries reported greater 500 new cases yesterday with more than 85,000 new cases reported globally. The large increase in testing capability in many countries over the last couple of weeks has meant that the rate of detection of new cases is enhanced. Consequently when the new infections rate does begin to decline we can at least be confident that the actual spread of the virus is declining.

At home, the ACT is now officially COVID19 free and there are less than 950 cases across the country. 75% of the infected persons clear the virus within ~3 weeks, hence most of the persons who were infected prior the week commencing 13 April should be virus free by next Monday. We expect further relaxation of social distancing guidelines the following week i.e. from 11 May.

Elsewhere, Central and South America are now beginning to experience large increases in COVID19 infections and deaths. Countries including Mexico, Brazil, and Argentina have each had large increase across both measures in the last week. Brazil experienced the fourth highest volume of new cases globally on 30 April with 6,019 new cases.

Elsewhere, scientist at Oxford University in the UK have commenced dosing an experimental COVID vaccine. Several hundred subjects have been dosed and the first results should be known within 6 to 8 weeks. There are numerous groups around the world trialling experimental vaccines, however, we continue to expect the minimum period for a COVID19 vaccine to be developed and properly tested is approximately 2 years.

A vaccine must be tested on a subject that has not previously been infected as that subject will not be carrying virus antibodies. Person's that have previously been infected are likely to have the antibodies, hence the efficacy results from a vaccine trial in such persons would be useless.

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Recommendation structure

Buy: Expect >15% total return on a 12 month view. For stocks regarded as 'Speculative' a return of >30% is expected.

Hold: Expect total return between -5% and 15% on a 12 month view

Sell: Expect <-5% total return on a 12 month view

Speculative Investments are either start-up enterprises with nil or only prospective operations or recently commenced operations with only forecast cash flows, or companies that have commenced operations or have been in operation for some time but have only forecast cash flows and/or a stressed balance sheet.

Such investments may carry an exceptionally high level of capital risk and volatility of returns.

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