

AIM Trading expands on its IPO selection as Chinese lockdown fears cause major mining sector crash on ASX

Mining and energy sectors were under fire as the prospect of Covid-19 lockdowns extending across China sent shockwaves through the Australian stock exchange.



Sydney, New South Wales May 2, 2022 ([Issuewire.com](https://www.issuewire.com)) - Aim Trading has become one of Australia's major players in Private Equity markets having successfully delivered various IPOs to domestic customers.

The shaky global markets generate more interest as some "unicorns" are preparing to be listed for the very first time.

Australia's mining and energy sectors were hit on Tuesday as investors panicked that Chinese demand for mineral imports will be badly affected if lockdowns spread to the city of Beijing.

Iron ore giants BHP, Rio Tinto, and Fortescue Metals were bruised as commodity prices went into free fall, wiping \$50bn from the ASX 200 in the first 60 minutes after the long weekend.

The trigger was the terrible outlook for commodity and energy exports as the Covid-19 lockdown in Shanghai entered its fourth week and appeared to be spreading to Beijing after a mass testing frenzy.

The exchange fell by as much as 2.4% at the opening bell and never really recovered as it closed 155.3 points, or 2.1%, lower at 7318.0.

Investors have now lost nearly a month's worth of value in the space of two sessions and face a nervous wait for Wednesday's key inflation data, which could prove the final trigger for the RBA to hike rates next week.

China is a major importer of Australian minerals, while the companies that represent that sector account for more than a quarter of the local share market.

Following a massive retreat for iron ore and base metals, the big miners suffered greatly.

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