

4 July 2023

Futures flat, US markets closed tonight (Indep. Day), RBA on deck

- Global markets. It was an Independence Dayshortened trading session in the US overnight, with low volumes and a lack of direction the key themes. For the session, all four indices closed higher in a range of <0.1% (Dow) to +0.4% (Russell), while in Europe all three major indices were lower by <1%.</p>
- In company news, shares of Tesla ripped higher, up 7% for the session, as the company announced an 83% spike in deliveries following price cuts during the period. Amongst the 'magnificent seven' it was really the only performer of note, which all other megacap tech names higher/lower in a range of <1%.</p>
- In other markets, the USD and AUD were both essentially unchanged, as was the VIX. Yields were higher along the curve (by 3bps in the 2-year and 1bp in the 10-year) and commodities were mixed oil off 0.5%, tin sharply higher (+2.5%), copper and silver each up nearly 1%, gold was flat.
- In economic news, yesterday was the first trading session of the month, and thus, a big day for global PMIs with virtually all underwhelming. US ISM's printed 46 vs 47 expected, Australia came in under (48.2 vs 48.6), as did Italy (44 vs 45), Germany (40.6 vs 41.0) and the Eurozone as a whole (43.4 vs 43.6). The UK was the only region to beat (and only slightly 46.5 vs 46.2).
- Futures flat. Given the lack of any lead from Wall Street, it appears local stocks will open broadly unchanged when trading commences this morning with ASX futures currently down by just a single point. <u>US markets will be closed for observance of the July 4th holiday.</u>
- RBA on deck. Today's main (and only) economic news of note will of course be the RBA's latest rate decision, with markets virtually split on whether the bank will hold or hike. Consensus currently skews just in favour of a 25bp hike, to 4.35%; making it 13 hikes in the past 14 meetings.

World Indices	Close	Prior	% ∆
<u>Local Markets</u>			
All Ordinaries	7,442.8	7,401.5	0.6%
ASX 200	7,246.1	7,203.3	0.6%
ASX Emerging Companies	2,097.9	2,067.4	1.5%
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US Markets	04 440 F	24 407 6	0.00/
Dow Jones S&P500	34,418.5 4,455.6	34,407.6 4,450.4	0.0% 0.1%
Nasdaq	13,816.8	13,787.9	0.1%
Russell 2000	1,896.8	1,888.7	0.2%
1433011 2000	1,000.0	1,000.7	0.470
Asian & European Markets			
Shanghai Composite	3,244.0	3,202.1	1.3%
Nikkei	33,753.3	33,189.0	1.7%
Hang Seng	19,306.6	18,916.4	2.1%
FTSE 100	7,527.3	7,531.5	-0.1%
DAX 30	16,081.0	16,147.9	-0.4%
CAC 40	7,386.7	7,400.1	-0.2%
S&P500 Sectors	Close	Prior	%Δ
Consumer Discretionary	1,344.9	1,330.5	1.1%
Real Estate	238.7	236.7	0.8%
Healthcare	1,535.9	1,548.6	-0.8%
Economic Releases	Time	F'cast	Prior
RBA Rate Decision	14:30	4.35%	4.10%
RBA Rate Decision Key BW Names	14:30 Close	4.35% Prior	4.10% % Δ
RBA Rate Decision Key BW Names Meteoric Resources	14:30 Close 0.230	4.35% Prior 0.205	4.10% % Δ 12.2%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth	14:30 Close	4.35% Prior	4.10% % Δ
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy	14:30 Close 0.230 0.150 0.370	4.35% Prior 0.205 0.145	4.10% % Δ 12.2% 3.4% 1.4%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth	14:30 Close 0.230 0.150	4.35% Prior 0.205 0.145	4.10% % Δ 12.2% 3.4%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy	14:30 Close 0.230 0.150 0.370	4.35% Prior 0.205 0.145 0.365	4.10% % Δ 12.2% 3.4% 1.4%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities	14:30 Close 0.230 0.150 0.370 Close 70.15	4.35% Prior 0.205 0.145 0.365 Prior 70.47	4.10% % Δ 12.2% 3.4% 1.4% % Δ -0.5%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities Oil - West Texas Crude Gold	14:30 Close 0.230 0.150 0.370 Close	4.35% Prior 0.205 0.145 0.365 Prior	4.10% % Δ 12.2% 3.4% 1.4%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities Oil - West Texas Crude	14:30 Close 0.230 0.150 0.370 Close 70.15 1,921	4.35% Prior 0.205 0.145 0.365 Prior 70.47 1,919	4.10% % Δ 12.2% 3.4% 1.4% % Δ -0.5% 0.1%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus)	14:30 Close 0.230 0.150 0.370 Close 70.15 1,921 2,880	4.35% Prior 0.205 0.145 0.365 Prior 70.47 1,919 2,879	4.10% % Δ 12.2% 3.4% 1.4% % Δ -0.5% 0.1% 0.0%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	14:30 Close 0.230 0.150 0.370 Close 70.15 1,921 2,880 22.90	4.35% Prior 0.205 0.145 0.365 Prior 70.47 1,919 2,879 22.76	4.10% % Δ 12.2% 3.4% 1.4% % Δ -0.5% 0.1% 0.0% 0.6%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	14:30 Close 0.230 0.150 0.370 Close 70.15 1,921 2,880 22.90 56.07	4.35% Prior 0.205 0.145 0.365 Prior 70.47 1,919 2,879 22.76 56.07	4.10% % Δ 12.2% 3.4% 1.4% % Δ -0.5% 0.1% 0.0% 0.6% 0.0%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)	14:30 Close 0.230 0.150 0.370 Close 70.15 1,921 2,880 22.90 56.07 27,385	4.35% Prior 0.205 0.145 0.365 Prior 70.47 1,919 2,879 22.76 56.07 26,710	4.10% % Δ 12.2% 3.4% 1.4% % Δ -0.5% 0.1% 0.0% 0.6% 0.0% 2.5%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets	14:30 Close 0.230 0.150 0.370 Close 70.15 1,921 2,880 22.90 56.07 27,385 3.79 Close	4.35% Prior 0.205 0.145 0.365 Prior 70.47 1,919 2,879 22.76 56.07 26,710 3.77 Prior	4.10% % Δ 12.2% 3.4% 1.4% % Δ -0.5% 0.1% 0.0% 0.6% 0.0% 2.5% 0.7%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets DXY Index	14:30 Close 0.230 0.150 0.370 Close 70.15 1,921 2,880 22.90 56.07 27,385 3.79 Close 103.0	4.35% Prior 0.205 0.145 0.365 Prior 70.47 1,919 2,879 22.76 56.07 26,710 3.77 Prior 102.9	4.10% % Δ 12.2% 3.4% 1.4% % Δ -0.5% 0.1% 0.0% 0.6% 0.0% 2.5% 0.7% % Δ 0.1%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets DXY Index AUD/USD	14:30 Close 0.230 0.150 0.370 Close 70.15 1,921 2,880 22.90 56.07 27,385 3.79 Close 103.0 0.6672	4.35% Prior 0.205 0.145 0.365 Prior 70.47 1,919 2,879 22.76 56.07 26,710 3.77 Prior 102.9 0.6665	4.10% % Δ 12.2% 3.4% 1.4% % Δ -0.5% 0.1% 0.0% 0.6% 0.0% 2.5% 0.7% % Δ 0.1% 0.1%
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets DXY Index AUD/USD 2-Year Treasury Yield (%)	14:30 Close 0.230 0.150 0.370 Close 70.15 1,921 2,880 22.90 56.07 27,385 3.79 Close 103.0 0.6672 4.925	4.35% Prior 0.205 0.145 0.365 Prior 70.47 1,919 2,879 22.76 56.07 26,710 3.77 Prior 102.9 0.6665 4.895	4.10% % Δ 12.2% 3.4% 1.4% % Δ -0.5% 0.1% 0.0% 0.6% 0.0% 2.5% 0.7% % Δ 0.1% 3 bp
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets DXY Index AUD/USD 2-Year Treasury Yield (%) 10-Year Treasury Yield (%)	14:30 Close 0.230 0.150 0.370 Close 70.15 1,921 2,880 22.90 56.07 27,385 3.79 Close 103.0 0.6672 4.925 3.858	4.35% Prior 0.205 0.145 0.365 Prior 70.47 1,919 2,879 22.76 56.07 26,710 3.77 Prior 102.9 0.6665 4.895 3.844	4.10% % Δ 12.2% 3.4% 1.4% % Δ -0.5% 0.1% 0.0% 0.6% 0.0% 2.5% 0.7% % Δ 0.1% 3 bp 1 bp
RBA Rate Decision Key BW Names Meteoric Resources Selfwealth Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets DXY Index AUD/USD 2-Year Treasury Yield (%)	14:30 Close 0.230 0.150 0.370 Close 70.15 1,921 2,880 22.90 56.07 27,385 3.79 Close 103.0 0.6672 4.925	4.35% Prior 0.205 0.145 0.365 Prior 70.47 1,919 2,879 22.76 56.07 26,710 3.77 Prior 102.9 0.6665 4.895	4.10% % Δ 12.2% 3.4% 1.4% % Δ -0.5% 0.1% 0.0% 0.6% 0.0% 2.5% 0.7% % Δ 0.1% 3 bp

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