

21 August 2023

S&P500 futures are little changed Monday morning after another losing week

- **Global markets.** Investors are coming off a mixed session on Friday. The Dow Jones Industrial Average added 25.83 points, or 0.07% higher. Meanwhile, the S&P 500 edged down 0.01%, while the Nasdaq Composite fell 0.2%.

However, the major averages declined on a weekly basis in the midst of the summer doldrums on Wall Street. The Nasdaq Composite closed the week lower about 2.6%, down for a third straight week for the first time since December. Meanwhile, the Dow closed the week lower by 2.2%, its worst streak since March. And the S&P 500 dropped 2.1% and posted its third consecutive losing week, which hadn't happened since February.

- **In earnings news.** Palo Alto Networks jumped 11% in extended trading after reporting earnings results late Friday that topped analysts' estimates. As of Friday's close, the stock was down by 16% this month.

Another full week of results begins this morning with the following expected to report:

A2 Milk (A2M) | Adairs (ADH) | Altium (ALU) | Ampol (ALD) | Bluescope Steel (BSL) | Breville (BRG) | Charter Hall Group (CHC) | Chorus (CNU) | IAG Insurance (IAG) | McGrath (MEA) | McPherson's (MCP) | NIB Holdings (NHF) | oOH Media (OML) | Reliance Worldwide (RWC)

- **In other markets.** Investors digested rising bond yields and weakness out of China that put a damper on markets during a typically lackluster season. On Friday, however, bond yields eased somewhat from their recent highs.
- **Futures ~flat.** Futures indicate the S&P/ASX 200 will fall 0.3 per cent at the opening bell, extending the previous week's sell-off that was fuelled by concerns about China's worsening economic outlook.

World Indices	Close	Prior	% Δ
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Local Markets

All Ordinaries	7,366.0	7,411.8	-0.6%
ASX 200	7,148.1	7,195.2	-0.7%
ASX Emerging Companies	2,044.8	2,058.7	-0.7%

US Markets

Dow Jones	34,500.6	34,765.8	-0.8%
S&P500	4,369.7	4,404.3	-0.8%
Nasdaq	14,694.8	14,876.5	-1.2%
Russell 2000	1,859.4	1,871.5	-0.6%

Asian & European Markets

Shanghai Composite	314.0	3,176.2	-90.1%
Nikkei	31,450.7	31,766.8	-1.0%
Hang Seng	17,950.9	18,329.3	-2.1%
FTSE 100	7,262.4	7,356.9	-1.3%
DAX 30	15,574.3	15,789.4	-1.4%
CAC 40	7,164.1	7,260.3	-1.3%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	2,920.7	2,945.9	-0.9%
Communication Services	218.7	222.2	-1.6%
Consumer Discretionary	1,283.7	1,308.6	-1.9%

Economic Releases	Time	F'cast	Prior
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US - Fed Barkin Speech	21:30		
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Key BW Names	Close	Prior	% Δ
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Lotus Resources	0.215	0.215	0.0%
Elementos	0.140	0.150	-6.7%
Frontier Energy	0.380	0.375	1.3%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	81.36	79.24	2.7%
Gold	1,888	1,891	-0.2%
Gold (Aus)	2,943	2,945	-0.1%
Silver	22.75	22.41	1.5%
Uranium (Spot)	58.75	57.35	2.4%
Tin (Futures)	25,260	25,186	0.3%
Copper	3.75	3.67	2.2%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	7,124.8	7,170.0	-0.6%
DX Index	103.4	103.4	0.0%
AUD/USD	0.6401	0.6423	-0.3%
2-Year Treasury Yield (%)	4.933	4.969	-4 bp
10-Year Treasury Yield (%)	4.280	4.252	3 bp
US 2-10-Year Spread	-0.653	-0.717	6 bp
VIX Index	17.29	16.77	3.1%