

28 August 2023

## Stock futures inch higher to kick off the trading week of August

- **Global markets.** Stock futures rose slightly to kick off the final trading week of August.

Futures tied to the Dow Jones Industrial Average rose 50 points, or about 0.15%, while S&P 500 futures and Nasdaq-100 futures added 0.14% and 0.7%, respectively.

Stocks are coming off a winning session following fresh remarks from Federal Reserve Chair Jerome Powell. The Dow Jones Industrial Average gained 247.48 points, or 0.7%, on Friday, but finished the week 0.45% lower. The S&P 500 added about 0.7%, while the Nasdaq Composite advanced about 0.9%. Both the broad-based and tech-heavy index notched their first winning week in four, adding about 0.8% and 2.3%, respectively.

Speaking Friday at the annual central bank conference in Jackson Hole, Wyoming, Powell pointed to some signs of continued economic growth and strong consumer spending, but indicated that the central bank would "proceed carefully" with additional hikes.

- **In earnings news.** Monday's reporting schedule includes: Appen (APX) | Dalrymple Bay Infrastructure (DBI) | Event (EVT) | Fortescue Metals (FMG) | Imdex (IMD) | Keypath Education (KED) | Liberty Financial (LFG)

- **In other markets.** ASX futures up 20 points or +0.3% to 7084.

- **Futures.** Australian shares are set to rise ahead of a bumper week of economic data and a big finish to reporting season, including Fortescue's earnings today. Wall Street closed last week on a high after Jackson Hole.

Today's data includes July retail sales, while Reserve Bank of Australia's Michele Bullock will give a speech on Tuesday that will be parsed for interest rate hints.

World Indices	Close	Prior	% Δ
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### Local Markets

All Ordinaries	7,332.6	7,411.8	-1.1%
ASX 200	7,115.2	7,195.2	-1.1%
ASX Emerging Companies	2,030.2	2,058.7	-1.4%

### US Markets

Dow Jones	34,346.9	34,765.8	-1.2%
S&P500	4,405.7	4,404.3	0.0%
Nasdaq	14,941.8	14,876.5	0.4%
Russell 2000	1,853.6	1,871.5	-1.0%

### Asian & European Markets

Shanghai Composite	3,064.1	3,176.2	-3.5%
Nikkei	31,624.2	31,766.8	-0.4%
Hang Seng	17,956.4	18,329.3	-2.0%
FTSE 100	7,338.6	7,356.9	-0.2%
DAX 30	15,631.8	15,789.4	-1.0%
CAC 40	7,229.6	7,260.3	-0.4%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	2,995.8	2,945.9	1.7%
Communication Services	220.8	222.2	-0.6%
Consumer Discretionary	1,298.2	1,308.6	-0.8%

Economic Releases	Time	F'cast	Prior
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Aus - Retail Sales	11:30	0.3%	-0.8%
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Key BW Names	Close	Prior	% Δ
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Lotus Resources	0.220	0.215	2.3%
Elementos	0.140	0.150	-6.7%
Frontier Energy	0.365	0.375	-2.7%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	79.97	79.24	0.9%
Gold	1,914	1,891	1.2%
Gold (Aus)	2,989	2,945	1.5%
Silver	24.22	22.41	8.1%
Uranium (Spot)	58.75	57.35	2.4%
Tin (Futures)	25,497	25,186	1.2%
Copper	3.78	3.67	3.0%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	7,138.0	7,170.0	-0.4%
DXY Index	104.2	103.4	0.7%
AUD/USD	0.6401	0.6423	-0.3%
2-Year Treasury Yield (%)	5.080	4.969	11 bp
10-Year Treasury Yield (%)	4.239	4.252	-1 bp
US 2-10-Year Spread	-0.841	-0.717	-12 bp
VIX Index	15.67	16.77	-6.6%