

29 August 2023

Dow closes 200 points higher as Wall Street aims to curtail August's decline

- **Global markets.** Stocks rose Monday to kick off the final trading week of August, with Wall Street looking to regain ground amid a month of losses.

The Dow Jones Industrial Average gained 213.08 points, or 0.62%, to close at 34,559.98. The S&P 500 climbed 0.63% to 4,433.31, and the Nasdaq Composite advanced 0.84% to finish the session at 13,705.13. All three indexes have lost ground in August, with the S&P 500 shedding 3.4%. The Nasdaq and Dow have slipped about 4.5% and 2.8%, respectively.

Meta and Apple traded slightly higher, while Nvidia added 1.8%. Shares of electric vehicle giant Tesla inched up 0.1%.

Those moves come as tech tries to regain its footing late in August. The information technology sector of the S&P 500 is down 4.6% for the month. Monday's rally was broad: Ten of the 11 sectors in the S&P 500 were positive. Utilities ticked lower by 0.04%.

- **In earnings news.** Reporting on Tuesday: Adbri (ABC) | Cooper Energy (COE) | Mineral Resources (MIN) | Praemium (PPE) | Resimac (RMC) | Star Entertainment (SGR) | Tyro Payments (TYR) | Zip Co (ZIP)

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- **In other markets.** The yield on the US 10-year note slipped 3 basis points to 4.20 per cent at 4.59pm in New York.
- **Futures.** Australian shares are set to open higher, in line with a positive start to the week in New York. Local reporting continues with a focus on a speech by Michelle Bullock late this afternoon in Canberra.

| World Indices | Close | Prior | % Δ |
|---------------|-------|-------|-----|
|---------------|-------|-------|-----|

Local Markets

| | | | |
|------------------------|---------|---------|-------|
| All Ordinaries | 7,365.9 | 7,411.8 | -0.6% |
| ASX 200 | 7,159.8 | 7,195.2 | -0.5% |
| ASX Emerging Companies | 2,006.2 | 2,058.7 | -2.6% |

US Markets

| | | | |
|--------------|----------|----------|-------|
| Dow Jones | 34,560.0 | 34,765.8 | -0.6% |
| S&P500 | 4,433.3 | 4,404.3 | 0.7% |
| Nasdaq | 15,052.5 | 14,876.5 | 1.2% |
| Russell 2000 | 1,853.6 | 1,871.5 | -1.0% |

Asian & European Markets

| | | | |
|--------------------|----------|----------|-------|
| Shanghai Composite | 3,098.6 | 3,176.2 | -2.4% |
| Nikkei | 32,169.6 | 31,766.8 | 1.3% |
| Hang Seng | 17,956.4 | 18,329.3 | -2.0% |
| FTSE 100 | 7,333.6 | 7,356.9 | -0.3% |
| DAX 30 | 15,792.6 | 15,789.4 | 0.0% |
| CAC 40 | 7,226.6 | 7,260.3 | -0.5% |

| S&P500 Sectors | Close | Prior | % Δ |
|----------------|-------|-------|-----|
|----------------|-------|-------|-----|

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|------------------------|---------|---------|-------|
| Information Technology | 3,020.2 | 2,945.9 | 2.5% |
| Communication Services | 223.2 | 222.2 | 0.4% |
| Consumer Discretionary | 1,303.0 | 1,308.6 | -0.4% |

| Economic Releases | Time | F'cast | Prior |
|-------------------|------|--------|-------|
|-------------------|------|--------|-------|

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|----------------------------|-------|--|------|
| US - House Price Index MoM | 23:00 | | 0.7% |
|----------------------------|-------|--|------|

| Key BW Names | Close | Prior | % Δ |
|--------------|-------|-------|-----|
|--------------|-------|-------|-----|

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|-----------------|-------|-------|-------|
| Lotus Resources | 0.230 | 0.215 | 7.0% |
| Elementos | 0.140 | 0.150 | -6.7% |
| Frontier Energy | 0.350 | 0.375 | -6.7% |

| Commodities | Close | Prior | % Δ |
|-------------|-------|-------|-----|
|-------------|-------|-------|-----|

| | | | |
|------------------------|--------|--------|------|
| Oil - West Texas Crude | 79.94 | 79.24 | 0.9% |
| Gold | 1,919 | 1,891 | 1.5% |
| Gold (Aus) | 2,986 | 2,945 | 1.4% |
| Silver | 24.23 | 22.41 | 8.1% |
| Uranium (Spot) | 58.75 | 57.35 | 2.4% |
| Tin (Futures) | 25,497 | 25,186 | 1.2% |
| Copper | 3.80 | 3.67 | 3.5% |

| Other Markets | Close | Prior | % Δ |
|---------------|-------|-------|-----|
|---------------|-------|-------|-----|

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|----------------------------|---------|---------|--------|
| SPI200 Futures | 7,182.0 | 7,170.0 | 0.2% |
| DXY Index | 104.0 | 103.4 | 0.5% |
| AUD/USD | 0.6428 | 0.6423 | 0.1% |
| 2-Year Treasury Yield (%) | 5.054 | 4.969 | 9 bp |
| 10-Year Treasury Yield (%) | 4.208 | 4.252 | -4 bp |
| US 2-10-Year Spread | -0.846 | -0.717 | -13 bp |
| VIX Index | 15.08 | 16.77 | -10.1% |