

7 August 2023

## Stock futures inch higher as Wall Street comes off a losing week

- **Global markets.** The moves follow a losing week on Wall Street. The Nasdaq Composite and S&P 500 slid about 2.9% and 2.3%, respectively, marking their worst weeks since March. The Dow finished the week about 1.1% lower.
- **In earnings news.** Investors will watch on Monday for corporate earnings from companies such as Lucid, Palantir, Beyond Meat and Paramount. It's the latest leg of what has broadly been considered a better-than-expected season. Of the 84% of companies in the S&P 500 that have posted their quarterly results, about four-fifths have exceeded Wall Street forecasts, according to FactSet.
- **In other markets,** the **USD** closed lower against a basket of currencies (-0.47%), **yields** fell right along the curve (2-year -2.35%, 10-year -3.37%). **Commodities** were mixed, but mostly higher, with **oil** +1.11% to hold US\$82/bbl, **gold** and **silver** rose 0.5%~ each, **uranium** was modestly higher, **copper** was ~flat and **tin** lower – rising by a strong 2.4%. Finally, the **VIX Index** rose ~7.28% on account of the day's equity market weakness.
- **Futures ~flat.** U.S. stock futures were about flat on Monday after the Dow Jones Industrial Average marked it's worst weeks since March. Australian shares are set to open up a little unchanged.

World Indices	Close	Prior	% Δ
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<b>Local Markets</b>			
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All Ordinaries	7,535.9	7,522.3	0.2%
ASX 200	7,325.3	7,287.9	0.5%
ASX Emerging Companies	2,133.8	2,125.7	0.4%

<b>US Markets</b>			
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Dow Jones	35,065.6	35,215.9	-0.4%
S&P500	4,478.0	4,501.9	-0.5%
Nasdaq	15,274.9	15,353.5	-0.5%
Russell 2000	1,957.5	1,961.4	-0.2%

<b>Asian &amp; European Markets</b>			
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Shanghai Composite	3,288.1	3,280.5	0.2%
Nikkei	32,192.7	32,159.2	0.1%
Hang Seng	19,539.5	19,461.6	0.4%
FTSE 100	7,564.4	7,529.2	0.5%
DAX 30	15,951.9	15,893.4	0.4%
CAC 40	7,315.1	7,260.5	0.8%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	3,032.0	3,078.0	-1.5%
Communication Services	224.1	225.0	-0.4%
Consumer Discretionary	1,351.9	1,368.6	-1.2%

Economic Releases	Time	F'cast	Prior
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United States - Fed Bowman Speech	22:30		
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Key BW Names	Close	Prior	% Δ
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Alderan Resources	0.008	0.008	0.0%
Elementos	0.140	0.140	0.0%
Frontier Energy	0.385	0.385	0.0%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	82.59	81.68	1.1%
Gold	1,942	1,933	0.5%
Gold (Aus)	2,956	2,952	0.1%
Silver	23.62	23.57	0.2%
Uranium (Spot)	56.25	56.15	0.2%
Tin (Futures)	27,700	28,023	-1.2%
Copper	3.86	3.83	0.8%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	7,311.0	7,295.0	0.2%
DXY Index	102.0	102.5	-0.5%
AUD/USD	0.6563	0.6552	0.2%
2-Year Treasury Yield (%)	4.770	4.885	-12 bp
10-Year Treasury Yield (%)	4.040	4.080	-4 bp
US 2-10-Year Spread	-0.730	-0.805	8 bp
VIX Index	17.09	15.93	7.3%