

1 September 2023

Nasdaq ekes out small gain but still suffers worst month in 2023

- **Global markets.** The Nasdaq Composite registered a fifth consecutive winning day, but still suffered its worst monthly loss of 2023.

The tech-heavy index added 0.11% to end Thursday's session at 14,034.97. The Dow Jones Industrial Average slipped 168.33 points, or 0.48%, to end at 34,721.91. The S&P 500 ticked down 0.16% to close at 4,507.66. A recent string of positive sessions — in which the S&P 500 and the Dow climbed for four straight days — helped the indexes trim their monthly losses. Nevertheless, in August, the broad-market index lost 1.77%, while the Nasdaq shed 2.17%. The 30-stock Dow dropped 2.36%.

Traders on Thursday also pored over new U.S. inflation data. The core personal consumption expenditures index increased 0.2% month over month in July and 4.2% year over year, matching estimates from economists polled by Dow Jones. The core PCE is a closely watched inflation indicator by the Federal Reserve.

- **In economic news.** Local: Dwelling prices August; Housing finance July at 11.30am.

Overseas data: NZ August ANZ consumer confidence at 8am; China Caixin August manufacturing PMI at 11.45am; UK nationwide house prices August at 4pm; US August payrolls at 10.30pm

- **In other markets.** The Australian dollar ended August 3.5 per cent lower at US64.83¢, the second-largest monthly loss this year. The local currency was under pressure due to interest rate differentials between the US and Australia and moved a leg lower after a run of disappointing data out of China, a key export market.
- **Futures.** Australian shares are poised to open lower to start the month of September. ASX futures were down 38 points or 0.5% to 7237 near 7am AEST.

World Indices	Close	Prior	% Δ
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Local Markets

All Ordinaries	7,517.8	7,506.8	0.1%
ASX 200	7,305.3	7,297.7	0.1%
ASX Emerging Companies	2,057.1	2,037.3	1.0%

US Markets

Dow Jones	34,721.9	34,890.3	-0.5%
S&P500	4,507.7	4,514.9	-0.2%
Nasdaq	15,501.1	15,462.4	0.2%
Russell 2000	1,899.7	1,903.2	-0.2%

Asian & European Markets

Shanghai Composite	3,119.9	3,137.1	-0.6%
Nikkei	32,619.1	32,333.4	0.9%
Hang Seng	18,382.1	18,482.9	-0.5%
FTSE 100	7,439.1	7,473.7	-0.5%
DAX 30	15,947.1	15,891.9	0.3%
CAC 40	7,316.7	7,364.4	-0.6%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	3,121.2	3,109.7	0.4%
Communication Services	229.7	229.5	0.1%
Consumer Discretionary	1,344.8	1,338.0	0.5%

Economic Releases	Time	F'cast	Prior
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Aus - Home Loans MoM	11:30	-1.0%	-2.8%
US - Non Farm Payrolls	22:30	170k	187k

Key BW Names	Close	Prior	% Δ
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Lotus Resources	0.220	0.220	0.0%
Elementos	0.140	0.140	0.0%
Frontier Energy	0.360	0.350	2.9%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	83.51	81.67	2.3%
Gold	1,939	1,941	-0.1%
Gold (Aus)	2,991	3,000	-0.3%
Silver	24.43	24.61	-0.7%
Uranium (Spot)	61.13	60.00	1.9%
Tin (Futures)	25,475	25,497	-0.1%
Copper	3.83	3.83	0.0%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	7,262.0	7,298.0	-0.5%
DXY Index	103.6	103.2	0.4%
AUD/USD	0.6484	0.6477	0.1%
2-Year Treasury Yield (%)	4.860	4.880	-2 bp
10-Year Treasury Yield (%)	4.110	4.110	0 bp
US 2-10-Year Spread	-0.750	-0.770	2 bp
VIX Index	13.56	13.87	-2.2%