BW

## 16 October 2023

## ASX to fall, RBA in focus, US reporting season accelerates

Global markets. Stocks are coming off a mixed session and week. The S&P 500 advanced 0.45% for its second consecutive positive week, while the Dow Jones Industrial Average gained 0.79%. The Nasdaq Composite lost about 0.2% for the week and fell 1.23% during Friday's session, while the S&P dipped 0.5% and the Dow inched up 0.12%.

Oil prices spiked more than 5% during Friday's session and posted their best day since April as the conflict between Israel and Hamas fuelled some fears related to oil production in the region.

Meanwhile, Wall Street assessed a slew reports from major financial firms, with JPMorgan Chase and Wells Fargo gaining 1.5% and 3%, respectively.

 In economic news. Local: Speech by Brad Jones, Assistant Governor (Financial System), at the AFR Cryptocurrency Summit, Sydney at 10.15am

Overseas data: Jana industrial production August; Eurozone trade balance August; UK Rightmove house prices October, US NY Empire manufacturing October

 Earnings other markets. US reporting season gathers momentum this week: Bank of America, Goldman Sachs, Morgan Stanley, Tesla, Netflix and a slew of regional banks are on the schedule.

The yield on the US 10-year note slid 8 basis points to 4.61 per cent in New York. The local currency slipped 0.3 per cent, falling below US63¢; the Bloomberg dollar spot index edged higher.

While oil surged more than 5 per cent on Friday, amid worries the conflict between Israel and Hamas could draw in Iran in particular, TD Securities said it's "too early" to bet on an extended rally.

TD said its current positioning analytics suggest that substantial buying activity could take place north of \$US90.50 a barrel in Brent, supporting continued strength and perhaps rising towards triple digits.

• **Futures.** ASX futures were down 30 points or 0.4% to 7045 over the weekend.

World Indices	Close	Prior	%Δ
Local Markets			
All Ordinaries	7,243.5	7,287.4	-0.6%
ASX 200	7,051.0	7,091.0	-0.6%
ASX Emerging Companies	1,896.0	1,910.8	-0.8%
<u>US Markets</u> Dow Jones	33,670.3	33,631.2	0.1%
S&P500	4,327.8	4,349.6	-0.5%
Nasdaq	4,327.8	4,349.0	-0.3%
Russell 2000	1,719.7	1,773.3	-3.0%
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Asian & European Markets	0 000 4	o 407 o	0.00/
Shanghai Composite	3,088.1	3,107.9	-0.6%
Nikkei	32,315.9	32,494.4	-0.5%
Hang Seng	17,813.5	18,238.2	-2.3%
FTSE 100	7,599.6	7,644.8	-0.6%
DAX 30	15,186.7	15,424.0	-1.5%
CAC 40	7,003.5	7,104.5	-1.4%
S&P500 Sectors	Close	Prior	%Δ
Information Technology	2,995.8	3,042.1	-1.5%
Communication Services	2,355.0	231.6	-1.3%
Consumer Discretionary	1,252.2	1,270.7	-1.5%
	1,202.2	1,270.7	1.070
Economic Releases	Time	F'cast	Prior
AU - RBA Jones Speech	10:15		
US - End Harker Speech	1.00		
US - Fed Harker Speech	1:30		
	Close	Prior	%Δ
Key BW Names	Close		%Δ
Key BW Names	<b>Close</b> 0.215	0.225	-4.4%
Key BW Names Lotus Resources Elementos	<b>Close</b> 0.215 0.130	0.225 0.130	-4.4% 0.0%
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Key BW Names Lotus Resources Elementos Frontier Energy Commodities	Close 0.215 0.130 0.325 Close	0.225 0.130 0.325 <b>Prior</b>	-4.4% 0.0% 0.0% <b>%∆</b>
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude	Close 0.215 0.130 0.325 Close 87.26	0.225 0.130 0.325 <b>Prior</b> 83.47	-4.4% 0.0% 0.0% <b>%Δ</b> 4.5%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold	Close 0.215 0.130 0.325 Close 87.26 1,923	0.225 0.130 0.325 <b>Prior</b> 83.47 1,868	-4.4% 0.0% 0.0% <b>%∆</b> 4.5% 2.9%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus)	Close 0.215 0.130 0.325 Close 87.26 1,923 3,049	0.225 0.130 0.325 <b>Prior</b> 83.47 1,868 2,960	-4.4% 0.0% 0.0% <b>%∆</b> 4.5% 2.9% 3.0%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	Close 0.215 0.130 0.325 Close 87.26 1,923 3,049 22.63	0.225 0.130 0.325 <b>Prior</b> 83.47 1,868 2,960 21.82	-4.4% 0.0% 0.0% <b>% ∆</b> 4.5% 2.9% 3.0% 3.7%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	Close 0.215 0.130 0.325 Close 87.26 1,923 3,049 22.63 70.00	0.225 0.130 0.325 <b>Prior</b> 83.47 1,868 2,960 21.82 70.00	-4.4% 0.0% 0.0% <b>% ∆</b> 4.5% 2.9% 3.0% 3.7% 0.0%
Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)	Close 0.215 0.130 0.325 Close 87.26 1,923 3,049 22.63 70.00 25,087	0.225 0.130 0.325 <b>Prior</b> 83.47 1,868 2,960 21.82 70.00 24,919	-4.4% 0.0% 0.0% <b>% ∆</b> 4.5% 2.9% 3.0% 3.7% 0.0% 0.7%
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Key BW Names Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)	Close 0.215 0.130 0.325 Close 87.26 1,923 3,049 22.63 70.00 25,087	0.225 0.130 0.325 <b>Prior</b> 83.47 1,868 2,960 21.82 70.00 24,919	-4.4% 0.0% 0.0% <b>% ∆</b> 4.5% 2.9% 3.0% 3.7% 0.0% 0.7%
Key BW Names         Lotus Resources         Elementos         Frontier Energy         Commodities         Oil - West Texas Crude         Gold         Gold (Aus)         Silver         Uranium (Spot)         Tin (Futures)         Copper         Other Markets	Close 0.215 0.130 0.325 Close 87.26 1,923 3,049 22.63 70.00 25,087 3.60 Close	0.225 0.130 0.325 <b>Prior</b> 83.47 1,868 2,960 21.82 70.00 24,919 3.60 <b>Prior</b>	-4.4% 0.0% 0.0% 4.5% 2.9% 3.0% 3.7% 0.0% 0.7% -0.1% <b>%∆</b>
Key BW Names         Lotus Resources         Elementos         Frontier Energy         Commodities         Oil - West Texas Crude         Gold         Gold (Aus)         Silver         Uranium (Spot)         Tin (Futures)         Copper         Other Markets         SPI200 Futures	Close 0.215 0.130 0.325 Close 87.26 1,923 3,049 22.63 70.00 25,087 3.60 Close 7,023.0	0.225 0.130 0.325 <b>Prior</b> 83.47 1,868 2,960 21.82 70.00 24,919 3.60 <b>Prior</b> 7,039.0	-4.4% 0.0% 0.0% 4.5% 2.9% 3.0% 3.7% 0.0% 0.7% -0.1% %Δ -0.2%
Key BW Names         Lotus Resources         Elementos         Frontier Energy         Commodities         Oil - West Texas Crude         Gold         Gold (Aus)         Silver         Uranium (Spot)         Tin (Futures)         Copper         Other Markets	Close 0.215 0.130 0.325 Close 87.26 1,923 3,049 22.63 70.00 25,087 3.60 Close 7,023.0 106.7	0.225 0.130 0.325 <b>Prior</b> 83.47 1,868 2,960 21.82 70.00 24,919 3.60 <b>Prior</b> 7,039.0 105.7	-4.4% 0.0% 0.0% 4.5% 2.9% 3.0% 3.7% 0.0% 0.7% -0.1% <b>% Δ</b> -0.2% 0.9%
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Key BW Names         Lotus Resources         Elementos         Frontier Energy         Commodities         Oil - West Texas Crude         Gold         Gold (Aus)         Silver         Uranium (Spot)         Tin (Futures)         Copper         Other Markets         SPI200 Futures         DXY Index         AUD/USD         2-Year Treasury Yield (%)	Close 0.215 0.130 0.325 Close 87.26 1,923 3,049 22.63 70.00 25,087 3.60 Close 7,023.0 106.7	0.225 0.130 0.325 <b>Prior</b> 83.47 1,868 2,960 21.82 70.00 24,919 3.60 <b>Prior</b> 7,039.0 105.7 0.6315	-4.4% 0.0% 0.0% 4.5% 2.9% 3.0% 3.7% 0.0% 0.7% -0.1% <b>% Δ</b> -0.2% 0.9% -0.2% -1 bp
Key BW Names         Lotus Resources         Elementos         Frontier Energy         Commodities         Oil - West Texas Crude         Gold         Gold (Aus)         Silver         Uranium (Spot)         Tin (Futures)         Copper         Other Markets         SPI200 Futures         DXY Index         AUD/USD	Close 0.215 0.130 0.325 Close 87.26 1,923 3,049 22.63 70.00 25,087 3.60 Close 7,023.0 106.7 0.6300 5.058	0.225 0.130 0.325 <b>Prior</b> 83.47 1,868 2,960 21.82 70.00 24,919 3.60 <b>Prior</b> 7,039.0 105.7 0.6315 5.071	-4.4% 0.0% 0.0% 4.5% 2.9% 3.0% 3.7% 0.7% -0.1% <b>% ∆</b> -0.2% 0.9% -0.2%
Key BW Names         Lotus Resources         Elementos         Frontier Energy         Commodities         Oil - West Texas Crude         Gold         Gold (Aus)         Silver         Uranium (Spot)         Tin (Futures)         Copper         Other Markets         SPI200 Futures         DXY Index         AUD/USD         2-Year Treasury Yield (%)         10-Year Treasury Yield (%)	Close 0.215 0.130 0.325 Close 87.26 1,923 3,049 22.63 70.00 25,087 3.60 Close 7,023.0 106.7 0.6300 5.058 4.612	0.225 0.130 0.325 <b>Prior</b> 83.47 1,868 2,960 21.82 70.00 24,919 3.60 <b>Prior</b> 7,039.0 105.7 0.6315 5.071 4.697	-4.4% 0.0% 0.0% 4.5% 2.9% 3.0% 3.7% 0.0% 0.7% -0.1% <b>% ∆</b> -0.2% 0.9% -0.2% -1 bp -9 bp

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