

14 November 2023

ASX to rise, Wall Street fluctuates as CPI awaited

- **Global markets.** The S&P 500 ended Monday's session near the flat line as traders prepared for the release of key inflation data.

The broad-market index ended the day down 0.08% to close at 4,411.55. The Nasdaq Composite closed 0.22% lower to end at 13,767.74. The Dow Jones Industrial Average advanced 0.16%, adding 54.77 points and closing at 34,337.87.

Investors were looking ahead to October's reading of the consumer price index, due Tuesday, as the next catalyst for markets. Headline inflation is expected to have grown 3.3% from 12 months earlier, according to economists polled by Dow Jones. The metric is also forecasted to have advanced 0.1% from the prior month.

- **In stocks and economic news.** Local: Westpac-MI consumer sentiment November at 10.30am; NAB business survey October at 11.30am

Overseas data: NZ food price index October at 8.45am; UK September ILO unemployment rate at 6pm; Eurozone third quarter GDP estimate at 9pm, ZEW expectations November at 9pm; US NFIB small business optimism October 10p

*US October CPI will be released at 12.30am Wednesday AEDT

The Commonwealth Bank releases earnings on Tuesday.

There are scheduled sales updates from ALS, OFX and Catapult.

Goodman Group, Michael Hill, Bubs Australia, Beach Energy, Resimac & Aurelia Metals all host AGMs. NAB shares trade ex-dividend.

- **In other markets.** Treasury yields were flat Monday despite the negative outlook. The 10-year Treasury note last yielded 4.638%, up about 1 basis point.

Iron ore has risen through \$US128 a tonne. Oil is eyeing \$US83 a barrel.

- **Futures.** ASX futures up 59 points or 0.9% to 7019 near 7.10am AEDT

World Indices	Close	Prior	% Δ
<u>Local Markets</u>			
All Ordinaries	7,145.0	7,176.6	-0.4%
ASX 200	6,948.8	6,976.5	-0.4%
ASX Emerging Companies	1,887.4	1,885.8	0.1%

<u>US Markets</u>			
Dow Jones	34,337.9	34,283.1	0.2%
S&P500	4,411.5	4,415.2	-0.1%
Nasdaq	15,482.8	15,529.1	-0.3%
Russell 2000	1,705.3	1,705.3	0.0%

<u>Asian & European Markets</u>			
Shanghai Composite	3,046.5	3,039.0	0.2%
Nikkei	32,776.0	32,889.0	-0.3%
Hang Seng	17,426.2	17,203.3	1.3%
FTSE 100	7,429.3	7,404.9	0.3%
DAX 30	15,345.0	15,234.4	0.7%
CAC 40	7,087.1	7,045.1	0.6%

S&P500 Sectors	Close	Prior	% Δ
Information Technology	3,176.6	3,193.8	-0.5%
Communication Services	231.5	231.9	-0.2%
Consumer Discretionary	1,284.3	1,280.6	0.3%

Economic Releases	Time	F'cast	Prior
AU - Westpac Consumer Confidence	10:30		
EU - GDP Growth Rate YoY	21:00	0.1%	0.5%
US - Core Inflation YoY	0:30	4.1	4.1

Key BW Names	Close	Prior	% Δ
Lotus Resources	0.265	0.245	8.2%
Elementos	0.120	0.120	0.0%
Frontier Energy	0.310	0.280	10.7%

Commodities	Close	Prior	% Δ
Oil - West Texas Crude	78.51	77.31	1.6%
Gold	1,946	1,938	0.4%
Gold (Aus)	3,051	3,047	0.1%
Silver	22.31	22.25	0.3%
Uranium (Spot)	75.00	74.00	1.4%
Tin (Futures)	24,603	24,603	0.0%
Copper	3.69	3.62	1.9%

Other Markets	Close	Prior	% Δ
SPI200 Futures	7,014.9	7,001.4	0.2%
DX Index	105.7	105.8	-0.1%
AUD/USD	0.6378	0.6356	0.4%
2-Year Treasury Yield (%)	5.033	5.067	-3 bp
10-Year Treasury Yield (%)	4.638	4.652	-1 bp
US 2-10-Year Spread	-0.197	-0.197	0 bp
VIX Index	14.77	14.18	4.2%