

7 November 2023

## Nasdaq closes higher to notch longest winning streak since January

- **Global markets.** The Nasdaq jumped 0.3% to finish at 13,518.78, while the S&P 500 edged up 0.18% to end at 4,365.98. The Dow Jones Industrial Average inched up 34.54 points, or 0.1%, to settle at 34,095.86.

The Nasdaq Composite notched seven days of wins for the first time since January. The Dow and S&P 500 rose for sixth straight day for the first time since July and June, respectively.

Nvidia added about 1.7%, boosted by optimism from Bank of America ahead of its earnings report. Bumble shares slipped 4.4% after the dating app announced its CEO will step down in January. Shares of SolarEdge Technologies tumbled 5.1% on the back of a downgrade from Wells Fargo.

Stocks are coming off their best week of 2023. The Dow notched its biggest weekly advance since October 2022, while the S&P and Nasdaq notched their best weeks since November 2022. A soft monthly jobs report also drove bond yields lower, giving a boost to equities.

- **In stock and economic news.** Local: RBA policy statement at 2.30pm

Overseas data: China October trade balance; Eurozone September PPI; German September industrial production; US September trade balance

Earnings season is winding down, with more than 400 S&P companies having already reported quarterly financial results. Investors this week await updates from Walt Disney, Wynn, MGM Resorts and Occidental Petroleum.

- **In other markets.** Yields also moved higher, reversing last week's trend, with the 10-year Treasury yield last up 9 basis points at about 4.653%.

- **Futures.** ASX futures were down 11 points or 0.2% to 6993 near 8am AEDT. The yield on the US 10-year note was 7 basis points higher to 4.65 per cent at 4.14pm in New York.

World Indices	Close	Prior	% Δ
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### Local Markets

All Ordinaries	7,192.3	7,175.1	0.2%
ASX 200	6,997.4	6,978.2	0.3%
ASX Emerging Companies	1,897.8	1,899.4	-0.1%

### US Markets

Dow Jones	34,095.9	34,061.3	0.1%
S&P500	4,366.0	4,358.4	0.2%
Nasdaq	15,154.9	15,099.5	0.4%
Russell 2000	1,760.7	1,760.7	0.0%

### Asian & European Markets

Shanghai Composite	3,058.4	3,030.8	0.9%
Nikkei	32,596.0	32,744.0	-0.5%
Hang Seng	17,966.0	17,664.1	1.7%
FTSE 100	7,428.5	7,405.0	0.3%
DAX 30	15,136.0	15,189.3	-0.4%
CAC 40	7,013.7	7,047.5	-0.5%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	3,072.5	3,048.7	0.8%
Communication Services	227.3	226.9	0.2%
Consumer Discretionary	1,271.2	1,268.9	0.2%

Economic Releases	Time	F'cast	Prior
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AU - RBA Interest Rate Decision	14:30	4.35%	4.1%
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Key BW Names	Close	Prior	% Δ
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Lotus Resources	0.260	0.260	0.0%
Elementos	0.115	0.115	0.0%
Frontier Energy	0.300	0.305	-1.6%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	80.82	80.83	0.0%
Gold	1,977	1,993	-0.8%
Gold (Aus)	3,048	3,060	-0.4%
Silver	23.01	23.20	-0.8%
Uranium (Spot)	75.00	75.00	0.0%
Tin (Futures)	24,356	24,356	0.0%
Copper	3.74	3.70	1.1%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	6,985.8	6,987.4	0.0%
DXY Index	105.3	105.1	0.2%
AUD/USD	0.6487	0.6502	-0.2%
2-Year Treasury Yield (%)	4.941	4.841	10 bp
10-Year Treasury Yield (%)	4.651	4.574	8 bp
US 2-10-Year Spread	-0.197	-0.197	0 bp
VIX Index	14.90	14.91	-0.1%