BW

## 26 February 2024

## Dow rises to close at fresh record, S&P 500 hits all time highs; ASX flat

 Global markets. The S&P 500 stabilized Friday after hitting another record as investors wrapped the week on a high note.

The S&P 500 inched higher by 0.03% to close at 5,088.80. Earlier Friday, the broad market index broke above 5,100 for the first time. The Dow Jones Industrial Average added 62.42 points, or 0.16%, also reaching a fresh record and closing at an all-time high of 39,131.53. The Nasdaq Composite lost 0.28% to close at 15,996.82, but had notched a fresh 52-week high earlier in the session.

All three major averages registered winning weeks. The S&P 500 advanced 1.66%, while the tech-heavy Nasdaq gained 1.4% this week. The Dow is up 1.3% for the period.

Wall Street is coming off a monster day as Nvidia shares roared on strong quarterly results, leading the chipmaker to briefly surpass a \$2 trillion valuation. On Thursday, the S&P 500 had its best day since January 2023, while the Nasdaq Composite popped nearly 3% for its best session since February 2023. The 30-stock Dow gained about 1.2%.

On the corporate earnings front, Block surged 16.1% after fourth-quarter revenue surpassed Wall Street estimates. Carvana climbed 32.1% after the used car retailer said it expects retail units to grow in 2024.

**In earnings news.** About 80 per cent of ASX companies have reported this month, putting the market on track for an average profit decline of 5.5 per cent over financial year 2024 in a result skewed by the impact of falling energy and metals prices for resource companies, according to AMP.

- In other markets. Consumer staples is the S&P 500's biggest outperforming sector this week, rising around 2.2%. Hormel Foods, Kraft Heinz and Conagra Brands are all up more than 4% and are leading the sector's gains. The tech sector is close behind consumer staples, and is up about 2.1% week to date.
- Futures. ASX futures up 32 points or 0.4% to 7603 near 8am AEDT

World Indices	Close	Prior	%Δ
Local Markets			
All Ordinaries	7,899.2	7,865.3	0.4%
ASX 200	7,643.6	7,611.2	0.4%
ASX Emerging Companies	1,972.3	1,987.9	-0.8%
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US Markets			0.00/
Dow Jones	39,131.5	39,069.1	0.2%
S&P500	5,088.8	5,087.0	0.0% -0.4%
Nasdaq Russell 2000	17,937.6	18,004.7	-0.4% 0.1%
Russell 2000	2,016.7	2,013.8	0.1%
Asian & European Markets			
Shanghai Composite	3,004.9	2,988.4	0.6%
Nikkei	39,098.6	39,098.6	0.0%
Hang Seng	16,725.9	16,743.0	-0.1%
FTSE 100	7,706.3	7,684.5	0.3%
DAX 30	17,419.3	17,370.4	0.3%
CAC 40	7,966.7	7,911.6	0.7%
S&P500 Sectors	Close	Prior	%Δ
Information Technology	3,722.0	3,732.0	-0.3%
Communication Services	274.8	275.3	-0.2%
Consumer Discretionary	1,461.3	1,466.3	-0.3%
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Economic Releases	Time	F'cast	Prior
USA - New Home Sales MoM	2:00		
Euro - ECB Lagarde Speech	3:00		
Key BW Names	Close	Prior	%Δ
Lotus Resources	0.305	0.320	-4.7%
Elementos		0.020	4.170
		0 125	4 0%
	0.130	0.125	4.0% -1.8%
		0.125 0.275	4.0% -1.8%
Frontier Energy	0.130		
Frontier Energy Commodities	0.130 0.270	0.275	-1.8%
Frontier Energy Commodities Dil - West Texas Crude	0.130 0.270 Close	0.275 <b>Prior</b>	-1.8% <b>%∆</b>
Frontier Energy Commodities Oil - West Texas Crude Gold	0.130 0.270 Close 76.55	0.275 Prior 78.29	-1.8% <b>%∆</b> -2.2%
Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus)	0.130 0.270 Close 76.55 2,035	0.275 Prior 78.29 2,024	-1.8% <b>%∆</b> -2.2% 0.5%
Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	0.130 0.270 Close 76.55 2,035 3,100	0.275 <b>Prior</b> 78.29 2,024 3,088	-1.8% <b>%∆</b> -2.2% 0.5% 0.4%
Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0.130 0.270 Close 76.55 2,035 3,100 22.94	0.275 <b>Prior</b> 78.29 2,024 3,088 22.75	-1.8% <b>%∆</b> -2.2% 0.5% 0.4% 0.8%
Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures)	0.130 0.270 Close 76.55 2,035 3,100 22.94 102.00	0.275 <b>Prior</b> 78.29 2,024 3,088 22.75 102.00	-1.8% <b>% △</b> -2.2% 0.5% 0.4% 0.8% 0.0%
Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper	0.130 0.270 Close 76.55 2,035 3,100 22.94 102.00 26,382	0.275 <b>Prior</b> 78.29 2,024 3,088 22.75 102.00 26,296	-1.8% <b>%∆</b> -2.2% 0.5% 0.4% 0.8% 0.0% 0.3%
Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets	0.130 0.270 Close 76.55 2,035 3,100 22.94 102.00 26,382 3.88 Close	0.275 <b>Prior</b> 78.29 2,024 3,088 22.75 102.00 26,296 3.91 <b>Prior</b>	-1.8% <b>% ∆</b> -2.2% 0.5% 0.4% 0.8% 0.0% 0.3% -0.8% <b>% ∆</b>
Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets SPI200 Futures	0.130 0.270 Close 76.55 2,035 3,100 22.94 102.00 26,382 3.88 Close 7,605.0	0.275 <b>Prior</b> 78.29 2,024 3,088 22.75 102.00 26,296 3.91 <b>Prior</b> 7,603.0	-1.8% <b>% ∆</b> -2.2% 0.5% 0.4% 0.8% 0.0% 0.3% <b>% ∆</b> 0.0%
Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets SPI200 Futures DXY Index	0.130 0.270 Close 76.55 2,035 3,100 22.94 102.00 26,382 3.88 Close 7,605.0 103.9	0.275 <b>Prior</b> 78.29 2,024 3,088 22.75 102.00 26,296 3.91 <b>Prior</b> 7,603.0 104.0	-1.8% <b>% ∆</b> -2.2% 0.5% 0.4% 0.8% 0.0% 0.3% -0.8% <b>% ∆</b> 0.0% 0.0%
Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets SPI200 Futures DXY Index AUD/USD	0.130 0.270 Close 76.55 2,035 3,100 22.94 102.00 26,382 3.88 Close 7,605.0 103.9 0.6569	0.275 <b>Prior</b> 78.29 2,024 3,088 22.75 102.00 26,296 3.91 <b>Prior</b> 7,603.0	-1.8% % ▲ -2.2% 0.5% 0.4% 0.3% 0.0% 0.3% 0.0% 0.0% 0.0% 0.2%
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 (%)	0.130 0.270 Close 76.55 2,035 3,100 22.94 102.00 26,382 3.88 Close 7,605.0 103.9 0.6569 4.694	0.275 <b>Prior</b> 78.29 2,024 3,088 22.75 102.00 26,296 3.91 <b>Prior</b> 7,603.0 104.0 0.6557 4.714	-1.8% % ▲ -2.2% 0.5% 0.4% 0.8% 0.0% 0.3% -0.8% 0.0% 0.0% 0.0% 0.2% -2 bp
Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Copper Other Markets SPI200 Futures DXY Index AUD/USD	0.130 0.270 Close 76.55 2,035 3,100 22.94 102.00 26,382 3.88 Close 7,605.0 103.9 0.6569	0.275 <b>Prior</b> 78.29 2,024 3,088 22.75 102.00 26,296 3.91 <b>Prior</b> 7,603.0 104.0 0.6557	-1.8% % ▲ -2.2% 0.5% 0.4% 0.3% 0.0% 0.3% 0.0% 0.0% 0.0% 0.2%

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