

2 September 2024

## Dow rises 200pts for fresh close, Nasdaq shares fall on Nvidia; ASX to dip

- **Global markets.** Stocks rose on Friday, with the Dow Jones Industrial Average posting a fresh record high as investors ended a volatile month on a high note. Traders also mulled over crucial inflation data watched closely by the Federal Reserve.

The 30-stock Dow jumped 228.03 points, or 0.55%, to close at 41,563.08. The blue-chip index touched a fresh all-time high in the final minutes of the trading session and closed at another record.

The S&P 500 advanced 1.01%, closing at 5,648.40, and the tech-heavy Nasdaq Composite gained 1.13% to end at 17,713.62.

The personal consumption expenditures price index, the Federal Reserve's preferred inflation gauge, rose 0.2% on a monthly basis in July and 2.5% from a year ago. The result was in line with estimates from economists polled by Dow Jones. Excluding food and energy, it also rose 0.2% from the prior month.

The Fed keeps a close eye on this metric, and it could still influence policymakers' rate decision in September.

At the end of August's trading, the S&P 500 posted a 2.3% gain for the month, while the Dow climbed nearly 1.8%. The Nasdaq Composite clinched a 0.7% advance for the period. The S&P 500 notched its fourth straight winning month. A surge in consumer staples, real estate and health care helped lift the broad market index in August.

The major averages suffered a steep sell-off at the start of the month, with the S&P 500 losing as much as 7.3% before recovering. The Dow and Nasdaq were down as much as 5.4% and 10.7%, respectively, at their lows this month.

- **In economic news.**
- **In other markets.** A fall in the iron ore price to near \$US100 per tonne will likely weigh on miners today, ahead of manufacturing data out of China expected near midday.
- **Futures.** Futures indicate the S&P/ASX 200 Index will drift 0.2 per cent from Friday's close of 8091.9 points, less than 60 points from its peak.

World Indices	Close	Prior	% Δ
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### Local Markets

All Ordinaries	8,316.7	8,263.6	0.6%
ASX 200	8,091.9	8,045.1	0.6%
ASX Emerging Companies	2,178.7	2,129.4	2.3%

### US Markets

Dow Jones	41,563.1	41,335.1	0.6%
S&P500	5,648.4	5,592.0	1.0%
Nasdaq	19,574.6	19,325.5	1.3%
Russell 2000	2,217.6	2,203.0	0.7%

### Asian & European Markets

Shanghai Composite	2,842.2	2,823.1	0.7%
Nikkei	38,647.7	38,362.5	0.7%
Hang Seng	17,989.1	17,786.3	1.1%
FTSE 100	8,376.6	8,379.7	0.0%
DAX 30	18,906.9	18,912.6	0.0%
CAC 40	7,631.0	7,641.0	-0.1%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	4,298.5	4,253.3	1.1%
Communication Services	300.7	298.5	0.7%
Consumer Discretionary	1,500.2	1,471.8	1.9%

Economic Releases	Time	F'cast	Prior
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AUS - Building Permits MoM	11:30		-6.50%
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Key BW Names	Close	Prior	% Δ
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Lotus Resources	0.230	0.220	4.5%
Elementos	0.088	0.094	-6.4%
Frontier Energy	0.245	0.250	-2.0%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	73.01	75.80	-3.7%
Gold	2,503	2,553	-2.0%
Gold (Aus)	3,698	3,707	-0.2%
Silver	28.84	29.43	-2.0%
Uranium (Spot)	83.00	83.00	0.0%
Global X Uranium ETF	25.90	25.64	1.0%
Sprott Uranium Miners ETF	41.85	41.36	1.2%
Sprott Physical Uranium Trust	18.29	18.01	1.6%
Tin (Futures)	32,346	32,605	-0.8%
Copper	4.21	4.21	0.0%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	8,031.00	8,060.00	-0.4%
DXY Index	101.7	101.0	0.7%
AUD/USD	0.6767	0.6799	-0.5%
2-Year Treasury Yield (%)	3.92	3.90	2 bp
10-Year Treasury Yield (%)	3.91	3.86	5 bp
US 2-10-Year Spread	-0.01	-0.04	2 bp
VIX Index	15.01	15.64	-4.0%