

21 October 2024

## Indexes close at record highs, marks 2024 longest winning streak; ASX to rally

- Global markets.** Both the S&P 500 and the Dow Jones Industrial Average surged to new record highs Friday, sealing six straight weeks of gains.

The broad market benchmark advanced 0.40% to close at 5,864.67. The Dow Jones Industrial Average gained 36.86 points, or 0.09%, to end at 43,275.91. The Nasdaq Composite, led by a postearnings jump in Netflix, ended the day up 0.63% at 18,489.55.

The three major averages clinched their sixth straight positive week. This marked the longest string of weekly advances in 2024 for both the Dow and S&P 500, which respectively ended 0.96% and 0.85% higher. The Nasdaq climbed 0.80%.

Netflix climbed 11% on Friday after the streaming giant beat Wall Street's earnings and revenue estimates in the third quarter, while reporting a 35% jump in ad-tier memberships from the prior three-month period. Procter & Gamble also reported better-than-expected earnings, while revenue fell short of estimates.

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- In economic news.** N/A
- In other markets.** Iron ore prices pared some of last week's heavy losses with futures back above \$US100 a tonne in Singapore. The gains may support a rebound in BHP and Rio Tinto which both fell more than 2 per cent last week.

Gold also topped \$US2,700 an ounce for the first time as concerns over escalating conflicts in the Middle East and a tight US election race prompt investors to flock to safety. Energy stocks, meanwhile, may act as a drag after West Texas Intermediate oil tumbled more than 2 per cent on Friday.

- Futures.** Futures on the S&P/ASX 200 are up 0.5 per cent, inching the benchmark back up towards its record after a sell-off on Friday.

World Indices	Close	Prior	% Δ
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### Local Markets

All Ordinaries	8,551.2	8,624.1	-0.8%
ASX 200	8,283.2	8,355.9	-0.9%
ASX Emerging Companies	2,344.9	2,350.8	-0.3%

### US Markets

Dow Jones	43,275.9	43,239.1	0.1%
S&P500	5,864.7	5,841.5	0.4%
Nasdaq	20,324.0	20,190.4	0.7%
Russell 2000	2,276.1	2,280.9	-0.2%

### Asian & European Markets

Shanghai Composite	3,169.4	3,169.4	0.0%
Nikkei	38,981.7	38,911.2	0.2%
Hang Seng	20,804.1	20,079.1	3.6%
FTSE 100	8,358.2	8,385.1	-0.3%
DAX 30	19,657.4	19,583.4	0.4%
CAC 40	7,613.1	7,583.7	0.4%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	4,526.7	4,505.1	0.5%
Communication Services	315.7	312.8	0.9%
Consumer Discretionary	1,595.8	1,588.6	0.5%

Economic Releases	Time	F'cast	Prior
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CNY - PBoC Interest Rate Decision	12:15		3.35%
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Key BW Names	Close	Prior	% Δ
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Lotus Resources	0.300	0.310	-3.2%
Elementos	0.084	0.084	0.0%
Frontier Energy	0.145	0.145	0.0%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	68.61	70.25	-2.3%
Gold	2,737	2,709	1.0%
Gold (Aus)	4,055	4,020	0.9%
Silver	33.86	31.72	6.7%
Uranium (Spot)	84.00	84.00	0.0%
Global X Uranium ETF	33.46	32.76	2.1%
Sprott Uranium Miners ETF	52.89	51.56	2.6%
Sprott Physical Uranium Trust	20.09	20.01	0.4%
Tin (Futures)	31,313	32,150	-2.6%
Copper	4.40	4.33	1.6%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	8,365.00	8,364.00	0.0%
DXY Index	103.5	103.5	-0.1%
AUD/USD	0.6711	0.6699	0.2%
2-Year Treasury Yield (%)	3.70	3.98	-28 bp
10-Year Treasury Yield (%)	4.09	4.09	-1 bp
US 2-10-Year Spread	0.39	0.12	27 bp
VIX Index	18.02	19.10	-5.7%