

9 September 2025

Nasdaq closes at record ahead of inflation data this week; ASX to fall

- **Global markets.** The Nasdaq Composite closed at a record high on Monday as investors geared up for a data-heavy week that includes two closely watched readings on inflation.

The tech-heavy Nasdaq finished up 0.45% at 21,798.70, a record high after hitting a new all-time intraday high in the session. The S&P 500, meanwhile, settled up 0.21% at 6,495.15, while the Dow Jones Industrial Average rose 114.09 points, or 0.25%, to close at 45,514.95.

The move higher was led by a rise in shares of chipmaker Broadcom, which gained 3%, and artificial intelligence darling Nvidia, whose almost 1% advance reversed some of its steep losses from the past month. Amazon and Microsoft were also higher.

Investors are awaiting two critical inflation reports this week for more insight into the health of the U.S. economy after weaker-than-expected hiring data on Friday. The producer price index report for August is due out Wednesday morning, followed by the consumer price index on Thursday.

The data follows the lackluster August jobs report that helped fuel hope among investors that the Federal Reserve is all but assured to lower benchmark interest rates at its policy meeting later this month. The jobs figures also raised the prospect of a half-point rate cut, per trading data from the CME FedWatch tool.

"We're kind of in a catalyst vacuum," Mayfield also said, adding that there could be some "downside drift" in store with markets at all-time highs in a seasonally weak period. "Markets are going to be in kind of a waiting mode for CPI unless there's some event out of left field with regard to tariffs or trade."

- **In economic news.** Westpac will release its monthly consumer confidence survey result at 10.30am, while NAB will release its business confidence and conditions reports at 11.30am.
- **In other markets.** Bullion rose 1.7 per cent to more than \$US3646, eclipsing the previous record set Friday after a pivotal US payrolls report showed a slowdown in hiring, while unemployment increased to the highest level since 2021.
- **Futures.** ASX 200 futures are pointing down 28 points or 0.3 per cent to 8829.

World Indices	Close	Prior	% Δ
<u>Local Markets</u>			
All Ordinaries	9,126.9	9,140.5	-0.1%
ASX 200	8,849.6	8,871.2	-0.2%
ASX Emerging Companies	2,711.5	2,675.9	1.3%

<u>US Markets</u>			
Dow Jones	45,515.0	45,400.9	0.3%
S&P500	6,495.2	6,481.5	0.2%
Nasdaq	23,762.3	23,652.4	0.5%
Russell 2000	2,394.9	2,391.0	0.2%

<u>Asian & European Markets</u>			
Shanghai Composite	3,826.8	3,812.5	0.4%
Nikkei	43,643.8	43,018.7	1.5%
Hang Seng	25,633.9	25,418.0	0.8%
FTSE 100	9,221.4	9,208.2	0.1%
DAX 30	23,807.1	23,597.0	0.9%
CAC 40	7,734.9	7,674.8	0.8%

S&P500 Sectors	Close	Prior	% Δ
Information Technology	5,279.7	5,244.5	0.7%
Communication Services	419.4	420.8	-0.3%
Consumer Discretionary	1,899.7	1,889.7	0.5%

Economic Releases	Time	F'cast	Prior
AUD - Westpac Consumer Confidence	10:30		5.70%

Key BW Names	Close	Prior	% Δ
Lotus Resources	0.020	0.185	-89.2%
Elementos	0.150	0.140	7.1%
Frontier Energy	0.240	0.235	2.1%

Commodities	Close	Prior	% Δ
Oil - West Texas Crude	62.44	61.90	0.9%
Gold	3,671	3,631	1.1%
Gold (Aus)	5,503	5,487	0.3%
Silver	41.33	40.78	1.3%
Uranium (Spot)	76.75	76.50	0.3%
Global X Uranium ETF	41.53	40.73	2.0%
Sprott Uranium Miners ETF	53.56	51.79	3.4%
Sprott Physical Uranium Trust	18.63	18.55	0.4%
Tin (Futures)	34,287	34,287	0.0%
Copper	4.56	4.55	0.3%

Other Markets	Close	Prior	% Δ
SPI200 Futures	8,826.0	8,848.0	-0.2%
DXY Index	97.7	97.7	0.0%
AUD/USD	0.6595	0.6546	0.7%
2-Year Treasury Yield (%)	3.49	3.51	-2 bp
10-Year Treasury Yield (%)	4.04	4.08	-3 bp
US 2-10-Year Spread	0.55	0.57	-2 bp
VIX Index	15.10	15.19	-0.6%