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Nasdaq and S&P500 close higher, thanks to Amazon; ASX to slip

- **Global markets.** The Nasdaq Composite and the S&P 500 rose on Friday, boosted by shares of tech giant Amazon on the heels of its strong quarterly results.

  The tech-heavy Nasdaq advanced 0.61% to finish the session at 23,724.96, while the broad market index gained 0.26% to reach 6,840.20. The Dow Jones Industrial Average closed 40.75 points higher, or 0.09%, to 47,562.87.

  Amazon shares rallied 9.6% after the e-commerce giant said its cloud computing unit's revenue increased 20% in the third quarter, exceeding Wall Street's estimates. The company's CEO, Andy Jassy, said that AWS is "growing at a pace we haven't seen since 2022" and that AI and core infrastructure are experiencing "strong" demand.

  Those on Wall Street bought up shares of other AI-related names Friday on the heels of Amazon's results. AI software firm Palantir rose 3%, while leading AI player Oracle gained 2.2%.

  Supporting the Nasdaq, streaming giant Netflix added 2.7% after the company announced a 10-for-1 stock split. Electric vehicle maker Tesla was also a winner, with shares seeing a jump of 3.7%.

  Friday marked the end of a strong week, and month, for Wall Street. The S&P 500 gained 0.7% this week, while the Nasdaq and Dow climbed 2.2% and 0.8%.

  October — which has experienced some of the largest one-day losses in stock market history — saw the S&P 500 climb 2.3%. The Nasdaq jumped 4.7%, and the 30-stock Dow advanced 2.5%. The Dow posted its sixth positive month in a row for the first time since 2018.

- **In economic news**. Economists say the Reserve Bank of Australia will have to revise its inflation forecasts higher after quarterly numbers came in far hotter than expected, killing off any chance of a Melbourne Cup Day rate cut.

- **In other markets.**

- **Futures.** Futures indicate the S&P/ASX 200 is set to open slightly lower on Monday, down five points, or 0.1 per cent, to 8887 at the start of trade.

World Indices	Close	Prior	% Δ
Local Markets			
All Ordinaries	9,178.0	9,218.8	-0.4%
ASX 200	8,881.9	8,926.2	-0.5%
ASX Emerging Companies	2,916.9	2,904.6	0.4%
US Markets			
Dow Jones	47,562.9	47,632.0	-0.1%
S&P500	6,840.2	6,890.6	-0.7%
Nasdaq	25,858.1	26,119.8	-1.0%
Russell 2000	2,479.4	2,484.8	-0.2%
Asian & European Markets			
Shanghai Composite	3,954.8	4,016.3	-1.5%
Nikkei	52,411.3	51,307.6	2.2%
Hang Seng	25,906.7	26,346.1	-1.7%
FTSE 100	9,717.2	9,756.2	-0.4%
DAX 30	23,958.3	24,124.2	-0.7%
CAC 40	8,121.1	8,200.9	-1.0%

S&P500 Sectors	Close	Prior	% Δ
Information Technology	5,960.1	6,064.8	-1.7%
Communication Services	430.0	440.8	-2.4%
Consumer Discretionary	1,963.1	1,935.6	1.4%

Economic Releases	Time	F'cast	Prior
AUD - Building Permits MoM	10:30	5.50%	-6.00%

Key BW Names	Close	Prior	% Δ
Lotus Resources	0.195	0.190	2.6%
Elementos	0.300	0.330	-9.1%
Frontier Energy	0.340	0.285	19.3%

Commodities	Close	Prior	% Δ
Oil - West Texas Crude	60.87	60.35	0.9%
Gold	3,997	4,001	-0.1%
Gold (Aus)	6,116	5,978	2.3%
Silver	48.70	47.56	2.4%
Uranium (Spot)	82.13	83.00	-1.0%
Global X Uranium ETF	55.12	56.47	-2.4%
Sprott Uranium Miners ETF	64.37	54.12	18.9%
Sprott Physical Uranium Trust	19.82	19.47	1.8%
Tin (Futures)	36,199	36,391	-0.5%
Copper	5.09	5.26	-3.3%

Other Markets	Close	Prior	% Δ
SPI200 Futures	8,887.0	8,908.0	-0.2%
DXY Index	99.7	98.8	0.9%
AUD/USD	0.6544	0.6575	-0.5%
2-Year Treasury Yield (%)	3.58	3.60	-2 bp
10-Year Treasury Yield (%)	4.08	4.08	0 bp
US 2-10-Year Spread	0.50	0.48	2 bp
VIX Index	17.43	16.91	3.1%