

December 19, 2024

## Investor Signposts: December 22, 2024 – January 11, 2025

### Upcoming economic and financial market events

#### Australia

|                     |   |  |
|---------------------|---|--|
| Tuesday December 24 | ◆ RBA Board December meeting minutes            | <i>Held the cash rate and softened its hawkish stance</i>  |
| Thursday January 2  | ◆ CoreLogic Home Value Index (December)         | <i>Home prices could dip 0.1%</i>                          |
| Tuesday January 7   | ◆ Building approvals (November)                 | <i>Private sector house approvals are near 2-year high</i> |
| Wednesday January 8 | ◆ Monthly consumer price index indicator (Nov.) | <i>The annual trimmed mean CPI could ease to 3.4%</i>      |
| Wednesday January 8 | ◆ Job vacancies (November)                      | <i>Vacancies fell 17.1% in May on a year ago</i>           |
| Thursday January 9  | ◆ Retail trade (November)                       | <i>Focus on online sales events and Christmas trade</i>    |
| Thursday January 9  | ◆ International goods trade (November)          | <i>Almost seven successive years of trade surpluses</i>    |
| Friday January 10   | ◆ Monthly household spending indicator (Nov.)   | <i>Estimates of household spending</i>                     |

#### Overseas

|                     |   |   |
|---------------------|---|---|
| Monday December 23  | ◆ US Chicago Fed national activity index (Nov.)   | <i>The index is at a nine-month low</i>                     |
| Monday December 23  | ◆ US Conf. Board consumer confidence (Dec.)       | <i>Tipped to lift from 111.7 to 113</i>                     |
| Tuesday December 24 | ◆ US durable goods orders (November)              | <i>Orders could fall 0.3%</i>                               |
| Tuesday December 24 | ◆ US new home sales (November)                    | <i>Sales are expected to jump 8.7%</i>                      |
| Tuesday December 24 | ◆ US Richmond Fed manufacturing index (Dec.)      | <i>Tipped to lift from -14 to -8</i>                        |
| Friday December 27  | ◆ US advance goods trade balance (November)       | <i>A deficit of US\$101bn is expected</i>                   |
| Monday December 30  | ◆ US MNI Chicago PMI (December)                   | <i>Expected to increase from 40.2 to 47</i>                 |
| Monday December 30  | ◆ US pending home sales (November)                | <i>Sales could lift 1%</i>                                  |
| Monday December 30  | ◆ US Dallas Fed manufacturing index (December)    | <i>Smallest contraction in November since May 2022</i>      |
| Tuesday December 31 | ◆ China purchasing managers' indexes (PMIs, Dec.) | <i>The services PMI is tipped to lift from 50.0 to 50.2</i> |
| Tuesday December 31 | ◆ US home prices (October)                        | <i>From the FHFA and S&amp;P CoreLogic Case-Shiller</i>     |
| Thursday January 2  | ◆ China Caixin manufacturing PMI (December)       | <i>Tipped to lift from 51.5 to 51.7</i>                     |
| Thursday January 2  | ◆ US construction spending (November)             | <i>Rose 0.4% in October</i>                                 |
| Friday January 3    | ◆ US ISM manufacturing index (December)           | <i>Tipped to lift from 48.4 to 48.5</i>                     |
| Monday January 6    | ◆ China Caixin services PMI (December)            | <i>Expected to fall from 51.5 to 50.4</i>                   |
| Monday January 6    | ◆ US factory orders (November)                    | <i>Orders increased 0.2% in October</i>                     |
| Tuesday January 7   | ◆ US ISM services index (December)                | <i>Tipped to lift from 52.1 to 54</i>                       |
| Tuesday January 7   | ◆ US JOLTS job openings (November)                | <i>Job openings rose 372,000 in October</i>                 |
| Wednesday January 8 | ◆ US ADP employment change (December)             | <i>Private payrolls could increase by 140,000</i>           |
| Wednesday January 8 | ◆ US Federal Reserve December meeting minutes     | <i>The Fed cut rates by 25 basis points</i>                 |
| Friday January 10   | ◆ US nonfarm payroll jobs (December)              | <i>The US economy may have added 200,000 jobs</i>           |
| Friday January 10   | ◆ US consumer confidence index (January)          | <i>From the University of Michigan</i>                      |

### Aussie inflation and retail sales headline the New Year economic releases. Spotlight on US jobs figures.

- **In Australia**, the New Year begins with a bang with the release of the all-important monthly consumer price index (CPI) indicator and retail trade data for November on **Wednesday January 8** and **Thursday January 9**.

- **In China**, the focus will be on purchasing managers' indexes (PMIs), while all eyes will be on the US December nonfarm payroll jobs report when released on **Friday January 10**.

**Ryan Felsman, Chief CommSec Economist**



#### IMPORTANT INFORMATION AND DISCLAIMER FOR RETAIL CLIENTS

This content is prepared, approved and distributed in Australia by Commonwealth Securities Limited ABN 60 067 254 399 AFSL 238814 (CommSec) a wholly owned but non-guaranteed subsidiary of the Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 (the Bank) and a Market Participant of ASX Limited and Cboe Australia Pty Limited. All information contained herein is provided on a factual or general advice basis and is not intended to be construed as an offer, solicitation or investment recommendation in any way. It has been prepared without taking into account your individual objectives, financial situation or needs. Past performance is not a reliable indicator of future performance. CommSec, the Bank, our employees and agents may receive a commission and / or fees from transactions and / or deal on their own account in any securities referred to in this communication and may make investment decisions that are inconsistent with the recommendations or views expressed within this communication. Any comments, suggestions or views presented herein may differ from those expressed elsewhere by CommSec and / or the Bank. The content may not be used, distributed or reproduced without prior consent and any unauthorised use of the content may breach copyright provisions. CommSec does not give any representation or warranty as to the accuracy, reliability or completeness of any content including any third-party sourced data, nor does it accept liability for any errors or omissions. CommSec is not liable for any losses or damages arising out of the use of information contained in this communication. This communication is not intended to be distributed outside of Australia.