

October 17, 2024

Investor Signposts: Week beginning October 20, 2024

Upcoming economic and financial market events

Australia

Monday October 21	◆ RBA Deputy Governor Andrew Hauser speaks	<i>At the CBA Global Markets Conference, Sydney</i>
Thursday October 24	◆ Purchasing managers' indexes (PMIs, October)	<i>The composite index is at an 8-month low</i>
Thursday October 24	◆ Payroll jobs (week ended 17 August 2024)	<i>High frequency update on labour market</i>
Thursday October 24	◆ Detailed labour force (September)	<i>Regional and industry breakdown of jobs growth</i>
Thursday October 24	◆ RBA Annual Report 2024	<i>RBA's activities and financial statements</i>

Overseas

Monday October 21	◆ China 1-year & 5-year loan prime rate (LPR)	<i>LPRs could be cut by 20 basis points</i>
Monday October 21	◆ US Conference Board leading index (September)	<i>Tipped to fall by 0.3%</i>
Tuesday October 22	◆ US Richmond Fed manufacturing index (October)	<i>An influential regional factory survey</i>
Wednesday October 23	◆ US existing home sales (September)	<i>Sales could lift 0.5%</i>
Wednesday October 23	◆ US Federal Reserve (FOMC) Beige Book	<i>Update on economic activity across districts</i>
Thursday October 24	◆ US Chicago Fed national activity index (September)	<i>Expected to dip from +0.12 to -0.2</i>
Thursday October 24	◆ US S&P Global PMIs (October)	<i>Still robust growth in the US private sector</i>
Thursday October 24	◆ US new home sales (September)	<i>Tipped to fall by 0.4%</i>
Thursday October 24	◆ US Kansas City Fed manufacturing index (October)	<i>Index is at a 14-month low</i>
Friday October 25	◆ US durable goods orders (September)	<i>Orders are expected to decline 1%</i>
Friday October 25	◆ US Uni. of Michigan consumer sentiment (October)	<i>US presidential election and inflation focus</i>

Please note that forecasts are from Bloomberg and Refinitiv unless otherwise stated.

Global business conditions surveys dominate as Aussie AGM season cranks up

- In **Australia**, the week commences **on Monday** when Reserve Bank of Australia (RBA) Deputy Governor Andrew Hauser speaks at the Commonwealth Bank (CBA) 2024 Global Markets Conference in Sydney.
- The RBA's annual report for 2024, which details the Australian central bank's activities and financial statements, is issued **on Thursday**.
- On the **Aussie** corporate calendar, the AGM season cranks up this week, with around 50 companies scheduled to host investors: Stockland (**Monday**); Magellan, Suncorp, Transurban (**Tuesday**); Brambles, Challenger, IAG, Reece, South32 and Super Retail Group (**Thursday**); and CAR, Cleanaway, Cochlear, Aussie Broadband, Qantas (**Friday**).
- In **China on Monday**, the People's Bank of China (PBOC) is expected to cut the 1-year and 5-year loan prime rates (LPRs) by 20 basis points to 3.15% and 3.65%, respectively.
- In the **US**, the Federal Reserve Open Market Committee (FOMC) issues its Beige Book **on Wednesday**. The report is published eight times per year with a focus on current economic conditions in each of the Fed's regional districts.
- On the **US** economic data docket, manufacturing and housing market surveys are scheduled in the coming week.
- Across developed economies – including Australia, the US, UK, Europe and Japan – the S&P Global purchasing managers' indexes (PMIs) are scheduled for October. The PMI surveys are widely seen as a timely indicator of business conditions that helps analysts and economists to anticipate changing economic trends in official data series such as gross domestic product (GDP), industrial production, employment and inflation.
- In the **US**, third quarter earnings results are scheduled for: 3M, GE Aerospace, General Motors and Verizon Communications (**Tuesday**); AT&T, Boeing, Coca-Cola, GE Vernova, IBM, Newmont and Tesla (**Wednesday**); Amazon.com and Keurig Dr Pepper (**Thursday**); and Aon (**Friday**).

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