

April 10, 2025

## Investor Signposts: April 14, 2025 – April 25, 2025

### Upcoming economic and financial market events

#### Australia

Tuesday April 15	◆ Reserve Bank (RBA) Board April meeting minutes	<i>The RBA held interest rates steady at 4.10%</i>
Thursday April 17	◆ Labour force (March)	<i>Around 45,000 jobs could be added</i>
Wednesday April 23	◆ S&P Global purchasing managers' indexes (PMIs, April)	<i>Factory and services sector activity is expanding</i>

#### Overseas

Monday April 14	◆ US 1-year consumer inflation expectations (March)	<i>Expected to increase from 3.1% to 3.3%</i>
Tuesday April 15	◆ US New York Empire State manufacturing index (April)	<i>Tipped to lift from -20 to -10</i>
Tuesday April 15	◆ US import and export prices (March)	<i>Import prices could be flat</i>
Wednesday April 16	◆ China economic (GDP) growth (March quarter)	<i>GDP is expected to expand 1.4% in the quarter</i>
Wednesday April 16	◆ US retail sales (March)	<i>Tipped to jump 1.4%</i>
Wednesday April 16	◆ US industrial production (March)	<i>Output could contract 0.2%</i>
Wednesday April 16	◆ Bank of Canada (BOC) interest rate decision	<i>No change in 2.75% policy rate is expected</i>
Wednesday April 16	◆ US NAHB housing market index (April)	<i>Homebuilding sentiment could dip from 39 to 37</i>
Thursday April 17	◆ New Zealand consumer price index (March quarter)	<i>Headline CPI could lift by 0.8%</i>
Thursday April 17	◆ European Central Bank (ECB) interest rate decision	<i>A quarter point rate cut to 2.25% is expected</i>
Thursday April 17	◆ US Philadelphia Fed manufacturing index (April)	<i>Tipped to ease from 12.5 to 7.1</i>
Thursday April 17	◆ US housing starts & building permits (March)	<i>Starts could fall 6.1% with permits down 0.6%</i>
Monday April 21	◆ China loan prime rates (LPRs)	<i>No change in short-term LPRs is expected</i>
Monday April 21	◆ US Conference Board leading index (March)	<i>Fell 0.3% in February</i>
Wednesday April 23	◆ US S&P Global PMIs (April)	<i>Services activity is at 2025 high</i>
Wednesday April 23	◆ US new home sales (March)	<i>Rose in February after weather-related plunge</i>
Wednesday April 23	◆ US Federal Reserve Beige Book	<i>Economic activity across Federal Reserve districts</i>
Thursday April 24	◆ US Chicago Fed national activity index (March)	<i>Tipped to edge higher from 0.18 to 0.20</i>
Thursday April 24	◆ US durable goods orders (March)	<i>Proxy for business investment could dip 0.5%</i>
Thursday April 24	◆ US existing home sales (March)	<i>Expected to fall from 4.26 million to 4.1 million</i>
Thursday April 24	◆ US Kansas City Fed manufacturing index (April)	<i>Hit 7-month high in March</i>

### Aussie jobs data in the spotlight ahead of Chinese economic growth figures and the ECB policy meeting

- In **Australia on Thursday**, Commonwealth Bank (CBA) Group economists expect 45,000 jobs to be added in March with the jobless rate inching up from 4.1% to 4.2% and the participation rate lifting from 66.8% to 66.9%.
- In **China on Wednesday**, the world's second largest economy, as measured by GDP, is expected to expand by 1.4% in the March quarter with the annual growth rate easing to 5.2% from the December quarter's 5.4% pace.
- CBA Group economists also expect the **European Central Bank (ECB)** to cut the benchmark deposit rate by a quarter point to 2.25% **on Thursday**, as far-reaching US tariffs deepen investor fears over a potential global recession.
- The first quarter company earnings season continues on Wall Street, with Goldman Sachs (**Monday**); Bank of America, Citigroup, Johnson & Johnson, Morgan Stanley (**Tuesday**); Amex, Netflix, TSMC, UnitedHealth (**Thursday**); Verizon, Tesla, Visa (**April 22**); Boeing, Ford, GE Aerospace, IBM, Newmont (**April 23**); Alphabet, Caterpillar, Intel, Merck, Microsoft, Pepsi, Procter & Gamble (**April 24**); Aon, Exxon Mobil and SLB (**April 25**) all scheduled to report results.

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