

January 16, 2025

## Investor Signposts: Week beginning January 19, 2025

### Upcoming economic and financial market events

#### Australia

Wednesday January 22	◆	Building activity (September quarter)	<i>An update on dwelling commencements</i>
Wednesday January 22	◆	Leading index (December)	<i>From Westpac</i>
Friday January 24	◆	S&P Global purchasing managers' indexes (PMIs, Jan.)	<i>Services activity is expanding</i>
Friday January 24	◆	Monthly business turnover indicator (November)	<i>Derived from ATO Business Activity Statements</i>

#### Overseas

Monday January 20	◆	China 1-year & 5-year loan prime rates	<i>No change in rates is expected</i>
Monday January 20	◆	US financial markets closed	<i>Birthday of Martin Luther King Jr.</i>
Monday January 20	◆	US Presidential inauguration	<i>President-elect Donald Trump re-takes office</i>
Wednesday January 22	◆	New Zealand consumer price index (Dec. quarter)	<i>Annual CPI growth rate could ease to 2.0%</i>
Wednesday January 22	◆	US Conference Board leading index (December)	<i>Tipped to fall 0.1%</i>
Thursday January 23	◆	US Kansas City Fed manufacturing activity index (Jan.)	<i>The US factory sector is contracting</i>
Friday January 24	◆	Bank of Japan (BOJ) policy decision	<i>Rates could be hiked to 0.5%</i>
Friday January 24	◆	US Uni. of Michigan consumer sentiment index (Jan.)	<i>Inflation expectations are the highest since 2008</i>
Friday January 24	◆	US existing home sales (December)	<i>Home sales could lift 0.5% to 4.17 million</i>
Friday January 24	◆	US S&P Global PMIs (January)	<i>Services PMI is the highest since March 2022</i>

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

### Aussie and US company updates in focus alongside US President-elect Trump inauguration

- In **Australia**, a quiet week beckons on the economic data docket ahead of the Australia Day long weekend. Economists will scour the building activity report from the Australian Bureau of Statistics (ABS) on **Wednesday**. Previous data revealed that 2023/24 was the worst financial year for Aussie home building in more than a decade, dropping 8.8% to 158,690 new starts.
- Across the ditch, Commonwealth Bank Group (ASB) economists expect the **New Zealand** consumer price index (CPI) to lift 0.4% in the December quarter with the annual growth rate easing to 2.0% from the prior quarter's 2.2%.
- The Bank of **Japan** (BOJ) announces its monetary policy decision on **Friday**, with Governor Kazuo Ueda recently signalling his intention to take borrowing costs higher barring a Trump-driven market shock.
- In a holiday-shortened week in the **US**, investors will be focused primarily on the US President-elect Donald Trump's inauguration on **Monday**.
- **Also on Monday**, US financial markets are closed to observe the Birthday of Martin Luther King Jr.
- In **Australian company news**, around 20 ASX-listed companies are scheduled to report production, sales and earnings updates in the coming week, including: South 32 (**Monday**); BHP Group, Yancoal, Northern Star Resources, Liontown Resources and HUB24 (**Tuesday**); Beach Energy, Chrysol Corp, Evolution Mining, Iluka Resources, Paladin Energy and Woodside Energy (**Wednesday**); Alcoa, Fortescue, Insignia Financial, Karoon Energy, Netwealth Group, Regis Resources and Santos (**Thursday**); and Coronado Global Resources (**Friday**).
- In the **US**, the fourth quarter earnings season continues on Wall Street. Companies scheduled to report, include 3M and Netflix (**Tuesday**); Abbott Laboratories, GE Vernova, Johnson & Johnson and Procter & Gamble (**Wednesday**); GE Aerospace, Intel, Intuitive Surgical and Visa (**Thursday**); and American Express and Verizon Communications (**Friday**).

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