

January 11, 2024

Investor Signposts: Week beginning January 14, 2024

Upcoming economic and financial market events

Australia

Monday January 15	◆ Monthly inflation gauge (December)	<i>From the Melbourne Institute</i>
Monday January 15	◆ CBA household spending insights (December)	<i>Trends in household spending</i>
Monday January 15	◆ ANZ/Indeed job ads (December)	<i>Key forward-looking indicator</i>
Tuesday January 16	◆ Consumer sentiment (January)	<i>Monthly and weekly surveys</i>
Tuesday January 16	◆ Overseas arrivals/departures (November)	<i>Early data for December</i>
Wednesday January 17	◆ Dwelling starts (September quarter)	<i>A key measure of building activity</i>
Thursday January 18	◆ Labour force (December)	<i>Includes data on jobs, unemployed, hours worked</i>

Overseas

Monday January 15	◆ China 1-year medium-term lending financing rate	<i>Expected to be cut from 2.50% to 2.18%</i>
Monday January 15	◆ US financial markets closed	<i>Martin Luther King Jr. day</i>
Tuesday January 16	◆ US Empire State manufacturing index (January)	<i>Tipped to lift from -14.5 to -2.7</i>
Wednesday January 17	◆ US industrial production (December)	<i>Production could dip 0.1%</i>
Wednesday January 17	◆ US retail sales (December)	<i>Spending could lift 0.4%</i>
Wednesday January 17	◆ US trade prices (December)	<i>Export & import prices tipped to fall 0.7%</i>
Wednesday January 17	◆ US Federal Reserve Beige Book	<i>Economic conditions across US districts</i>
Wednesday January 17	◆ China economic growth (December quarter)	<i>Annual 2023 GDP growth of 5.2% is expected</i>
Thursday January 18	◆ US housing starts/building permits (December)	<i>Mixed housing data is expected</i>
Thursday January 18	◆ US Philadelphia Federal Reserve survey (January)	<i>Focus on jobs, prices paid</i>
Friday January 19	◆ US existing home sales (December)	<i>A flat outcome is expected</i>

Aussie jobs data; key Chinese economic growth data; US & Chinese activity data

- There will be a healthy mix of economic data to be digested by investors over the coming week. At the same time, the US profit reporting season kicks up a gear in a holiday-shortened week.
- The highlight in Australia is the December jobs report **on Thursday**. All the key measures will be closely analysed - employment growth, the unemployment rate, participation rate and hours worked. Some correction is expected after the out-sized 61,500 lift in November jobs. The jobless rate currently stands at 3.9 per cent.
- In China, the highlight of the week is the release of December quarter economic growth figures **on Wednesday** as well as the timely December monthly figures on retail sales, production, investment and unemployment.
- In the US, retail sales and production data are also released **on Wednesday**. And housing comes under the spotlight with housing starts data **on Thursday** and existing home sales figures **on Friday**.

Company events

- The US profit-reporting or earnings season will provide important readings on the state of the economy as well as on inflation pressures. Before the open of trade **on Tuesday** earnings are expected from Goldman Sachs, Morgan Stanley and PNC. Also **on Tuesday**, earnings are expected from Hancock Whitney, Interactive Brokers, Pinnacle and Progress Software. Other earnings over the week include Charles Schwab, US Bancorp, Alcoa (**Wednesday**); Taiwan Semiconductor Manufacturing, First Horizon, KeyCorp, Northern Trust and FNB Corp (**Thursday**); and SLB, State Street, Travelers and Huntington Banc (**Friday**).

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