


Support / Potential "buy" levels
\$8,883.
Resistance
\$9,100.
KEY TAKEAWAYS
ASX edges higher as retail strength offsets earnings disappointments

Australian shares edged higher on Monday, with the S&P/ASX 200 closing up 0.24% at 8,939, as strength in IT and consumer discretionary offset weakness in select defensives and miners. Standout moves came from Austal Ltd (ASX:ASB), up 20.74% to 5.88, and WiseTech Global Ltd (ASX:WTC), which gained 12.76% to 48.06. Retailer JB Hi-Fi Ltd (ASX:JBH) added 5.45% after lifting profit 7% to A\$305.8m and raising its interim dividend 23.5% to 210 cents, offering reassurance that parts of the consumer economy remain resilient.

Not all sectors shared the optimism. Treasury Wine Estates Ltd (ASX:TWE) fell 4.39% after a roughly 40% slide in underlying EBITs and no interim dividend, while Fortescue Metals Group Ltd (ASX:FMG) lost 4.15%. The S&P/ASX 200 VIX eased 4.77% to 12.95, suggesting calmer nerves as investors await fresh data and central bank guidance.

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MARKET MOVERS

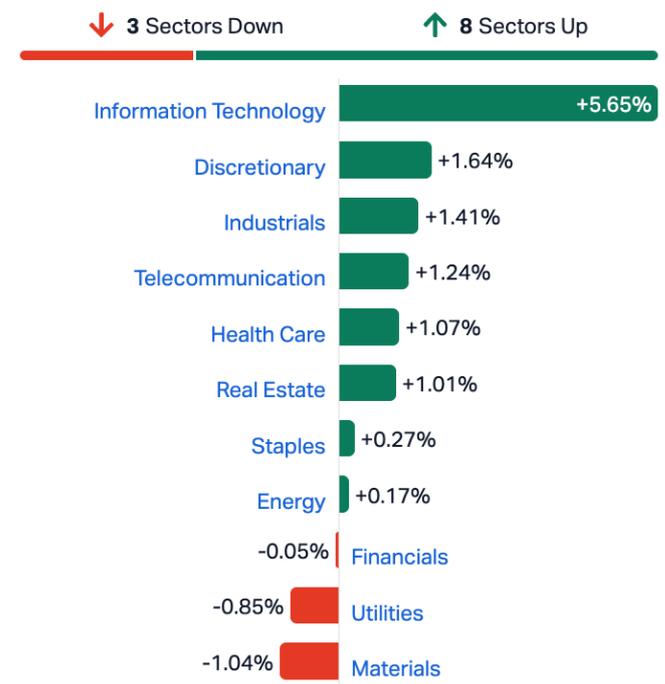
Broad-Based Gains Mask Sector Divergence as Retail Strength Counters Earnings Weakness in Select Blue Chips

Australian equities edged higher on Monday, with the benchmark S&P/ASX 200 adding 0.22% at the close in Sydney. By the end of trade on February 16, 2026, the index had firmed 0.24% to 8,939 points, shaking off Friday's weakness in what dealers described as a measured relief rally.



Gains in information technology, consumer discretionary and industrial names underpinned the advance. Market breadth was constructive, with 647 stocks rising against 493 decliners, while 371 finished unchanged. Volatility

expectations eased, as the S&P/ASX 200 VIX slipped 4.77% to 12.95, signalling a moderation in near-term risk hedging.



Standout Movers: Defence And Logistics Software Lead While Retirement and Resources Lag

Among individual names, Austal Ltd (ASX:ASB) surged 20.74% to 5.88, marking the strongest performance on the index. WiseTech Global Ltd (ASX:WTC) advanced 12.76% to 48.06, while Genesis Minerals Ltd (ASX:GMD) climbed 7.86% to 7.41 in late trade.

On the downside, Summerset Group Holdings Ltd (ASX:SNZ) fell 6.11% to 8.92, touching a 52 week low. Treasury Wine Estates Ltd (ASX:TWE) declined 4.39% to 5.01, while Fortescue Metals Group Ltd (ASX:FMG) dropped 4.15% to 20.33.

The divergence within consumer-facing names was stark. Electronics retailer JB Hi-Fi Ltd (ASX:JBH) rose 5.45% to 80.86 after reporting a 7% rise in half-year net profit to 305.8m dollars. Sales in New Zealand jumped 32%, and the interim dividend was lifted 23.5% to 210 cents per share. By contrast, Treasury Wine Estates reported a roughly 40% fall in underlying EBITs, with gearing moving above its target range and no interim dividend declared.

Gold Tailwinds and Resources Caution Ahead of BHP Results

In the gold space, bullion's weekend surge to US\$5,063 an ounce buoyed sentiment toward producers including

Northern Star Resources Ltd (ASX:NST) and Evolution Mining Ltd (ASX:EVN), reinforcing their appeal as inflation hedges.



	Price	Day	Month	Year	Date	
Gold	5005.70	▼ 38.22	-0.76%	8.99%	75.09%	13:08
Silver	75.530	▼ 1.872	-2.42%	-16.91%	140.88%	13:08
Copper	5.7642	▼ 0.0388	-0.67%	-2.26%	25.52%	13:09
Steel	3,056.00	▲ 16.00	0.53%	-2.80%	-4.68%	Feb/13
Lithium	143,750.00	▲ 1250	0.88%	-11.81%	88.52%	Feb/13
Platinum	2,060.10	▼ -17.00	-0.82%	-13.28%	107.07%	Feb/16
Iron Ore	99.66	▼ -0.71	-0.71%	-7.45%	-6.71%	Feb/13

Attention is now turning to BHP Group Ltd (ASX:BHP), which reports on Tuesday. Investors will scrutinise whether the miner can sustain its payout ratio amid softer iron ore pricing and a 2.7% decline in broader commodity trends.

Dividends, Exchange Earnings and the Cost of Compliance

Dividend flows remain in focus. Challenger capital notes (ASX:CGFPC and ASX:CGFPD) traded ex dividend, while Judo Capital (ASX:JDOPA) and Bank of Queensland (ASX:BOQPF) marked payment dates. Toll road operator Transurban Group (ASX:TCL) is scheduled to distribute 34 cents per share on February 24.

Meanwhile, ASX Ltd (ASX:ASX) reported a 4% rise in underlying profit but flagged a 20% increase in expenses, prompting a 9% cut to its dividend. Higher regulatory and technology spending continues to weigh on margins.

Currency And Rates: Dollar Firms as Yields Ease

The Australian dollar rebounded to around US\$0.70 ahead of minutes from the Reserve Bank of Australia, following a recent 25 bps rate increase. Markets are bracing for Q4 wage data and January labour figures later this week.



Crosses	Price	Day	Year	Date	
AUDUSD	0.70865	▲ 0.00145	0.21%	11.50%	13:08
EURAUD	1.6740	▼ -0.0043	-0.25%	1.49%	Feb/16
GBPAUD	1.9244	▼ -0.0059	-0.31%	-3.11%	Feb/16
AUDNZD	1.1742	▲ 0.0024	0.21%	5.87%	Feb/16
AUDJPY	108.5820	▲ 0.5895	0.55%	12.76%	Feb/16
AUDCNY	4.8792	▼ -0.0045	-0.09%	5.68%	Feb/16
AUDCHF	0.5447	▲ 0.0014	0.27%	-4.86%	Feb/16

Government bond markets were firmer, with the 10-year yield easing to 4.72%, a four-week low, reflecting softer US yields even as policymakers maintain a hawkish bias.



Bonds	Yield	Day	Month	Year	Date
Australia 10Y	4.71	▼ -0.037%	-0.018%	0.261%	Feb/16
Australia 52W	4.17	▼ -0.010%	0.243%	0.259%	Feb/16
Australia 20Y	5.15	▼ -0.032%	-0.051%	0.214%	Feb/16
Australia 2Y	4.21	▼ -0.016%	0.170%	0.354%	Feb/16
Australia 30Y	5.21	▼ -0.031%	-0.050%	0.233%	Feb/16
Australia 3Y	4.25	▼ -0.020%	0.147%	0.390%	Feb/16
Australia 5Y	4.34	▼ -0.023%	0.070%	0.357%	Feb/16
Australia 7Y	4.51	▼ -0.034%	0.021%	0.284%	Feb/16

Global Backdrop: China Weakness, US Pause and Commodity Crosscurrents

In Asia, the Shanghai Composite fell 1.26% to 4,082 and the Shenzhen Component dropped 1.28% to 14,100 ahead of the Lunar New Year closure. Mainland bourses will shut from February 16 to 23.

On Wall Street, the Dow Jones Industrial Average lost 1.23% last week, the S&P 500 declined 1.39% and the Nasdaq Composite retreated 2.1%, amid concerns over elevated AI capital expenditure.



Gold eased to around US\$4,970 an ounce after a recent 2.5% rally, though expectations of more than two US rate cuts this year continue to underpin sentiment.

Commodities were mixed. WTI crude hovered near US\$62.8 a barrel as supply concerns offset geopolitical risks.

Regards,
 Mark Elzayed
 Investor Pulse



	Price		Day	Month	Year	Date
Crude Oil	62.931	▲ 0.041	0.07%	4.16%	-11.92%	13:09
Brent	67.771	▲ 0.021	0.03%	4.30%	-9.97%	13:08
Natural gas	3.0063	▼ 0.2367	-7.30%	-23.25%	-25.17%	13:09
Gasoline	1.9067	▲ 0.0002	0.01%	6.67%	-9.25%	13:09
Heating Oil	2.3816	▼ 0.0063	-0.26%	1.74%	-2.24%	13:09
Coal	116.70	▲ 0.60	0.52%	7.06%	13.58%	Feb/13
Ethanol	1.68	▼ -0.0225	-1.32%	9.64%	-8.96%	Feb/13
Urals Oil	55.36	▼ -0.31	-0.56%	-2.23%	-18.24%	Feb/13

MARKET DATA
ASX Top 20

 CBA^D Commonwealth Bank	178.28 +2.08 +1.18%	 WOW^D Woolworths	31.96 +0.02 +0.06%
 BHP^D BHP	50.36 -0.77 -1.51%	 TLS^D Telstra	4.95 +0.01 +0.20%
 CSL^D CSL	152.17 +2.16 +1.44%	 GMG^D Goodman Group	31.20 +0.18 +0.58%
 WBC^D Westpac Bank	40.61 +0.09 +0.22%	 TCL^D Transurban	14.07 +0.07 +0.50%
 NAB^D National Australia Bank	45.54 -0.47 -1.02%	 SQ2 Block Inc	
 ANZ^D ANZ	39.63 -1.26 -3.08%	 ALL^D Aristocrat Leisure	49.51 +1.07 +2.21%
 FMG^D Fortescue Metals	20.21 -1.00 -4.71%	 NCM Newcrest Mining	
 WES^D Wesfarmers	88.71 +1.02 +1.16%	 REA^D REA Group	162.73 +4.64 +2.94%
 MQG^D Macquarie Group	217.01 +0.84 +0.39%	 WDS^D Woodside Energy	25.84 +0.06 +0.23%
 RIO^D Rio Tinto	162.75 -6.99 -4.12%	 XRO^D Xero	79.06 +5.57 +7.58%



Commodities & Forex

 TIO1! IRON ORE	 AUDUSD Australian Dollar / U.S. Dollar	0.70882 +0.27% +0.00
 GC1! GOLD	 AUDGBP AUSTRALIAN DOLLAR / BRITISH POUND	0.5192 +0.31% +0.0016
 SI1! SILVER	 AUDEUR AUSTRALIAN DOLLAR / EURO	0.5972 +0.23% +0.0014
 HG1! COPPER	 AUDNZD Australian Dollar / New Zealand Dollar	1.17413 +0.37% +0.00
 ZW1! WHEAT	 AUDJPY Australian Dollar / Japanese Yen	108.593 +0.62% +0.67
 CL1! CRUDE OIL	 AUDCNY AUSTRALIAN DOLLAR / CHINESE YUAN	4.8914 +0.12% +0.0057
 NG1! NATURAL GAS	 AUDTHB AUSTRALIAN DOLLAR / THAI BAHT	21.967 -0.01% -0.003
 NCF1! COAL	 AUDIDR AUSTRALIAN DOLLAR / INDONESIAN ...	11,927.8 +0.01% +1.7
 LTH1! LITHIUM		



Economic Calendar

 	
February 17	
14:00	  Claimant Count Unem Chng ▼ 17.9 KPerson
	 ILO Unemployment Rate* ▼ 5.1% 5.1%
February 18	
08:00	  Cash Rate ▼ 2.25%
14:00	  Core CPI MM ▼ -0.7% 0.3%
	 Core CPI YY ▼ 3.1% 3.2%
	 CPI MM ▼ -0.5% 0.4%
	 CPI YY ▼ 3% 3.4%
	 RPI MM* ▼ -0.4% 0.7%
	 RPI YY* ▼ 3.9% 4.2%
20:30	  Building Permits: Number ▼ 1.4 MNumber of
February 19	
07:30	  Unemployment Rate ▼ 4.2% 4.1%
20:30	  Initial Jobless Clm * ▼ 225 KPerson 227 KPerson
22:00	  Consumer Confid. Flash * ▼ -11.5Net balance -12.4Net balance