


Support / Potential "buy" levels
\$8,877.
Resistance
\$9,019
KEY TAKEAWAYS
Australian Shares Slip Amid Mining Losses, AUD Holds Steady

Australia's ASX 200 closed down 0.13%, led lower by Gold, Metals & Mining. Top gainers included Netwealth +5.99% to 32.72, Temple & Webster +5.20% to 24.90, and Pinnacle +3.95% to 19.23. Decliners: Genesis -5.97% to 5.83, Ramelius -5.82% to 3.81, Regis -5.65% to 5.68. AUD rose to \$0.657. 10-year bonds climbed to 4.37%. Shanghai Composite fell 0.3%, Shenzhen -0.8%. WTI crude near US\$61/barrel; gold rose to US\$3,980/oz. S&P/ASX 200 VIX up 0.74% to 10.71.

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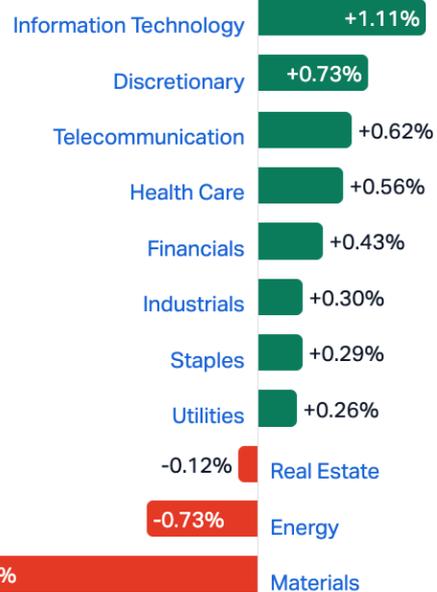
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MARKET MOVERS

Australia's equity market closed lower on Friday, with the ASX 200 slipping 0.13% as losses in the Gold, Metals & Mining and broader Resources sectors outweighed gains elsewhere.

↓ 3 Sectors Down

↑ 8 Sectors Up



Netwealth Group Ltd (ASX:NWL) emerged as the session's standout performer, rising 5.99% to 32.72, followed by Temple & Webster Group Ltd (ASX:TPW), up 5.20% to 24.90, and Pinnacle Investment Management Group Ltd (ASX:PNI), which added 3.95% to finish at 19.23. By contrast, Genesis Minerals Ltd (ASX:GMD) fell 5.97% to 5.83, Ramelius Resources Ltd (ASX:RMS) dropped 5.82% to 3.81, and Regis Resources Ltd (ASX:RRL) declined 5.65% to 5.68. Decliners slightly outnumbered advancers on the Sydney Stock Exchange, with 592 falling, 560 rising, and 403 ending unchanged, while the S&P/ASX 200 VIX ticked up 0.74% to 10.71, reflecting a mild increase in implied market volatility.



The market's modest retreat comes amid a backdrop of cautiously positive economic data. Reserve Bank of Australia Governor Michele Bullock told a parliamentary committee that the domestic economy is in a "pretty good spot," noting that unemployment remains low, inflation is within the central bank's 2–3% target, and household consumption continues to rise, offsetting weaker public demand.

The RBA left the cash rate at 3.6% in September, following three cuts since February, as it gauges inflationary pressures against ongoing domestic spending. Bullock highlighted persistent services inflation and flagged global uncertainties, including U.S. protectionist measures, geopolitical tensions, and slower Chinese demand, though worst-case scenarios have yet to materialize.

The Australian dollar responded to these developments, edging up to around \$0.657, rebounding slightly from a nearly two-week low reached the previous day.

Bullock's commentary underlined that policy decisions will hinge on upcoming data on jobs, inflation, and household spending ahead of the November 4 meeting. While markets largely expect the RBA to maintain the policy rate, the divergence between RBA and Federal Reserve policy expectations has provided modest support for the AUD. Investors are pricing in a high probability of Fed rate cuts in October and December amid concerns over U.S. labour

market strength, leaving the Australian currency sensitive to global monetary dynamics.



Crosses	Price	Day	Year	Date
AUDUSD	0.65675	▲ 0.00115 0.18%	-2.70%	12:49
EURAUD	1.7629	▲ 0.0001 0.01%	8.85%	Oct/10
GBPAUD	2.0271	▼ -0.0020 -0.10%	4.76%	Oct/10
AUDNZD	1.1408	▲ 0.0005 0.04%	3.28%	Oct/10
AUDJPY	100.3200	▼ -0.0440 -0.04%	-0.31%	Oct/10
AUDCNY	4.6810	▲ 0.0011 0.02%	-1.80%	Oct/10
AUDCHF	0.5291	▲ 0.0005 0.09%	-8.55%	Oct/10
AUDCAD	0.9203	▲ 0.0012 0.13%	-0.91%	Oct/10

Australian government bonds also responded to the cautious tone. The 10-year yield rose to 4.37%, extending gains from the previous session, as investors recalibrated expectations of further RBA rate cuts.



Bonds	Yield	Day	Month	Year	Date
Australia 10Y	4.3700	▲ 0.00% 0.132%	0.143%	12:49	
Australia 52W	3.59	▲ 0.012% 0.165%	-0.433%	Oct/10	
Australia 20Y	4.95	▲ 0.021% 0.094%	0.207%	Oct/10	
Australia 2Y	3.54	▲ 0.011% 0.167%	-0.297%	Oct/10	
Australia 30Y	5.02	▲ 0.021% 0.066%	0.256%	Oct/10	
Australia 3Y	3.59	▲ 0.015% 0.158%	-0.198%	Oct/10	
Australia 5Y	3.78	▲ 0.003% 0.129%	-0.095%	Oct/10	
Australia 7Y	4.06	▼ -0.001% 0.111%	-0.007%	Oct/10	

Bullock warned that the unemployment rate could rise later this year, and that sustained household consumption could reignite inflationary pressures. She emphasized that monetary policy decisions will remain data-dependent, with critical reports on the labour market, inflation, and consumer spending due before the next RBA meeting. The combination of recent upside surprises in inflation and a

more guarded RBA stance has dampened market confidence in additional rate reductions this year.

Elsewhere, Chinese equities retreated, with the Shanghai Composite down 0.3% to around 3,920 and the Shenzhen Component sliding 0.8% to 13,613, following a partial reversal of the previous session's gains.

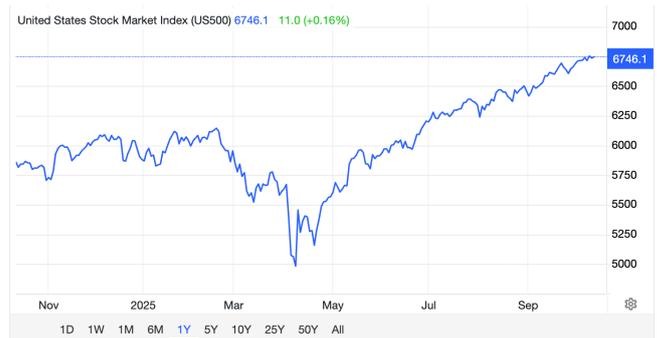


Indexes	Price	Day	Month	Year	Date	
HK50	26,395.00	▼ -357.59	-1.34%	1.18%	25.14%	Oct/10
SHANGHAI	3903	▼ 31	-0.78%	0.75%	21.34%	12:49
CSI 300	4,638.37	▼ -71.11	-1.51%	1.99%	19.33%	Oct/10
SHANGHAI 50	2,983.36	▼ -37.24	-1.23%	0.01%	11.30%	Oct/10
CH50	15,054.42	▼ -216.95	-1.42%	-0.65%	10.89%	Oct/10

Investors reacted to soft global cues, including a 2% decline in a gauge of U.S.-listed Chinese firms and concern over stretched valuations, particularly among AI-related names. Market participants are also keeping an eye on China's political calendar, including the Communist Party leadership meeting from October 20–23 and a potential Xi-Trump encounter at the APEC summit, for new policy direction. Significant decliners included Contemporary Amperex (-5.3%), Luxshare Precision (-3.5%), Wuxi Lead Intelligent (-10.7%), and Zijin Mining (-2.6%).

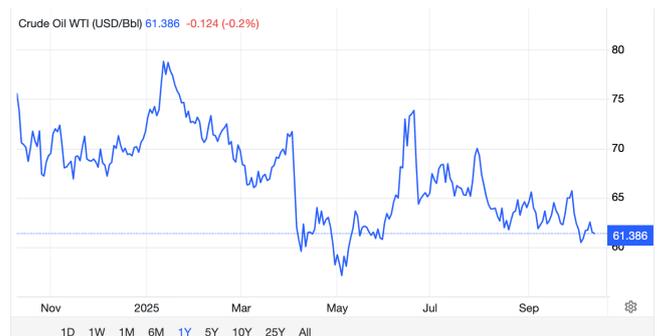
U.S. stock futures inched higher following Thursday's retreat from record highs, with the S&P 500 and Nasdaq Composite down 0.28% and 0.08%, respectively, and the Dow Jones Industrial Average falling 0.52%.

Investors continue to digest the implications of the prolonged U.S. government shutdown, now in its ninth day, which has delayed key economic releases that could inform the Federal Reserve's next moves. The market is also focused on third-quarter earnings reports, including major banks and select consumer-oriented companies such as Delta Air Lines and PepsiCo, both of which rose over 4% on Thursday, indicating resilience in consumer demand.



Indexes	Price	Day	Month	Year	Date	
US30	46422	▲ 63	0.14%	0.68%	8.30%	12:50
US400	3,254.16	▼ -34.93	-1.06%	-0.37%	4.85%	Oct/09
US2000	2,468.85	▼ -15.14	-0.61%	3.82%	12.81%	Oct/09
US500	6746.10	▲ 10.99	0.16%	2.40%	16.01%	12:50
US100	25137	▲ 38	0.15%	4.61%	23.81%	12:50
USVIX	16.43	▲ 0.13	0.13%	1.08%	-4.50%	Oct/09

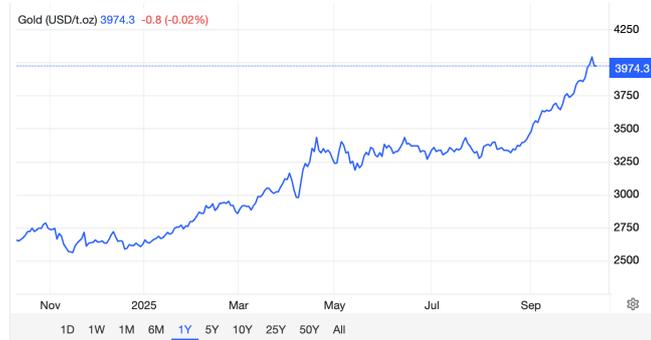
Commodities were mixed, reflecting both geopolitical and macroeconomic developments. WTI crude oil extended its slide toward US\$61 per barrel, following easing of Middle East geopolitical risk amid a partial ceasefire between Israel and Hamas mediated by the U.S. and Qatar.



Commodity	Price	Day	Month	Year	Date	
Crude Oil	61.386	▼ 0.124	-0.20%	-1.56%	-18.74%	12:50
Brent	65.047	▼ 0.173	-0.27%	-1.97%	-17.69%	12:50
Natural gas	3.2342	▼ 0.0348	-1.06%	10.30%	22.95%	12:50
Gasoline	1.8760	▼ 0.0022	-0.12%	-4.70%	-12.58%	12:50
Heating Oil	2.2737	▼ 0.0066	-0.29%	-0.32%	-2.79%	12:50
Coal	104.50	▼ -0.25	-0.24%	2.00%	-30.45%	Oct/09
Ethanol	1.74	▼ -0.0400	-2.25%	-8.42%	12.44%	Oct/09
Urals Oil	61.92	▲ 0.77	1.26%	1.81%	-11.91%	Oct/08

Despite this, weekly oil gains were supported by sanctions imposed on more than 50 Iranian-linked entities and U.S. inventory data showing lower refined product stocks. OPEC+ opted for a modest production increase, smaller than market expectations, reinforcing a cautious supply backdrop.

Gold rose to approximately US\$3,980 per ounce, marking its eighth consecutive weekly advance after reaching a record high earlier in the week.



	Price		Day	Month	Year	Date	
Gold	3974.29	▼	0.76	-0.02%	9.48%	49.65%	12:50
Silver	49.770	▲	0.44	0.89%	19.76%	57.71%	12:50
Copper	5.0445	▼	0.0682	-1.33%	9.47%	13.40%	12:50
Steel	3,086.00	▼	-9.00	-0.29%	2.12%	-8.70%	Oct/10
Lithium	73,550.00	▲	0	0%	0.96%	-1.93%	Oct/10
Platinum	1,614.50	▼	-31.60	-1.92%	16.84%	63.74%	Oct/10
Iron Ore	104.86	▲	0.57	0.55%	-0.89%	-0.90%	Oct/09

Safe-haven demand has been buoyed by expectations of U.S. rate cuts, ongoing economic uncertainties, and the delayed flow of data caused by the U.S. government shutdown. Bullion retreated slightly from its \$4,000 milestone as profit-

taking emerged, tempered by a strengthening U.S. dollar and a partial easing of geopolitical risk in the Middle East.

Friday's session reflects a market balancing domestic economic resilience, particularly in consumption and labour markets, against global uncertainties and monetary policy divergences. Australian investors are navigating a careful path, weighing selective gains in financial and consumer discretionary stocks against weakness in resources and metals. With upcoming RBA decisions, U.S. earnings, and Chinese political developments on the horizon, market participants face a complex mix of data-driven and sentiment-driven forces that are likely to continue shaping equity and currency movements in the near term.

Regards,
 Mark Elzayed
 Investor Pulse

MARKET DATA
ASX Top 20

 CBA ^{D*} Commonwealth Bank	168.34 +1.03 +0.62%	 WOW ^{D*} Woolworths	26.09 -0.09 -0.34%
 BHP ^{D*} BHP	42.22 -0.89 -2.06%	 TLS ^{D*} Telstra	4.85 +0.03 +0.62%
 CSL ^{D*} CSL	209.20 +2.20 +1.06%	 GMG ^{D*} Goodman Group	33.22 -0.18 -0.54%
 WBC ^{D*} Westpac Bank	39.21 +0.11 +0.28%	 TCL ^{D*} Transurban	14.10 +0.04 +0.28%
 NAB ^{D*} National Australia Bank	44.02 +0.25 +0.57%	 SQ2 Block Inc	
 ANZ ^{D*} ANZ	34.86 +0.06 +0.17%	 ALL ^{D*} Aristocrat Leisure	68.12 +0.07 +0.10%
 FMG ^{D*} Fortescue Metals	19.16 -0.30 -1.54%	 NCM Newcrest Mining	
 WES ^{D*} Wesfarmers	89.04 +0.77 +0.87%	 REA ^{D*} REA Group	222.95 +0.45 +0.20%
 MQG ^{D*} Macquarie Group	221.00 -1.68 -0.75%	 WDS ^{D*} Woodside Energy	22.55 -0.27 -1.18%
 RIO ^{D*} Rio Tinto	125.15 -2.12 -1.67%	 XRO ^{D*} Xero	156.15 +1.90 +1.23%


Commodities & Forex

 TIO1! IRON ORE	 AUDUSD Australian Dollar / U.S. Dollar	0.65674 +0.19% +0.00
 GC1! GOLD	 AUDGBP AUSTRALIAN DOLLAR / BRITISH POUND	0.4930 +0.18% +0.0009
 SI1! SILVER	 AUDEUR AUSTRALIAN DOLLAR / EURO	0.5672 +0.09% +0.0005
 HG1! COPPER	 AUDNZD Australian Dollar / New Zealand Dollar	1.14088 +0.05% +0.00
 ZW1! WHEAT	 AUDJPY Australian Dollar / Japanese Yen	100.332 +0.02% +0.02
 CL1! CRUDE OIL	 AUDCNY AUSTRALIAN DOLLAR / CHINESE YUAN	4.6781 +0.15% +0.0070
 NG1! NATURAL GAS	 AUDTHB AUSTRALIAN DOLLAR / THAI BAHT	21.508 +0.14% +0.031
 NCF1! COAL	 AUDIDR AUSTRALIAN DOLLAR / INDONESIAN ...	10,897.0 +0.55% +60.0
 LTH1! LITHIUM		



Economic Calendar

		Actual	Forecast	Prior
 				
October 9				
19:30	 	Initial Jobless Clm <input type="checkbox"/>	230 K Person	
October 10				
14:00	 	FDI (YTD)* <input type="checkbox"/>		-12.7%
October 14				
13:00	 	Claimant Count Unem Chng <input type="checkbox"/>		17.4 K Person
		ILO Unemployment Rate* <input type="checkbox"/>		4.7%
October 15				
08:30	 	CPI MM * <input type="checkbox"/>	0.2%	0%
		CPI YY * <input type="checkbox"/>	-0.1%	-0.4%
		PPI YY * <input type="checkbox"/>	-2.3%	-2.9%
19:30	 	Core CPI MM, SA <input type="checkbox"/>	0.3%	0.3%
		Core CPI YY, NSA <input type="checkbox"/>		3.1%
		CPI MM, SA <input type="checkbox"/>	0.3%	0.4%
		CPI YY, NSA <input type="checkbox"/>		2.9%
October 16				
07:30	 	Unemployment Rate <input type="checkbox"/>		4.2%