


**Support / Potential "buy" levels**
**\$8,947.**
**Resistance**
**\$9,094.**
**KEY TAKEAWAYS**
**ASX 200 Edges Higher as Trade Talks Boost Sentiment**

Australian shares closed higher on Monday, with the ASX 200 up 0.41%, led by gains in IT, energy, and financials. AUB Group surged 12.09% to a record 35.98, while Steadfast and Breville added 6.21% and 4.66%, respectively. Resource stocks underperformed, with Iluka down 6.87%, Ramelius 6.29%, and Viva Energy 4.88%. The S&P/ASX 200 VIX rose 1.51% to 11.19.

The Australian dollar strengthened to \$0.653 on optimism over a US-China trade deal, with preliminary agreements reached on export controls, fentanyl, and shipping levies ahead of a Trump-Xi summit. Investors await Q3 inflation and September CPI data for guidance on the RBA's next policy moves, with a 60% chance of a November rate cut.

Globally, China's Shanghai Composite rose 0.8% amid surging industrial profits, while US futures advanced on anticipated Fed rate cuts and tech earnings. WTI crude hit \$61.8 per barrel, supported by trade optimism and Russian supply concerns, while gold eased to \$4,080 per ounce.

Markets remain cautiously optimistic, balancing domestic growth, trade developments, and policy expectations.

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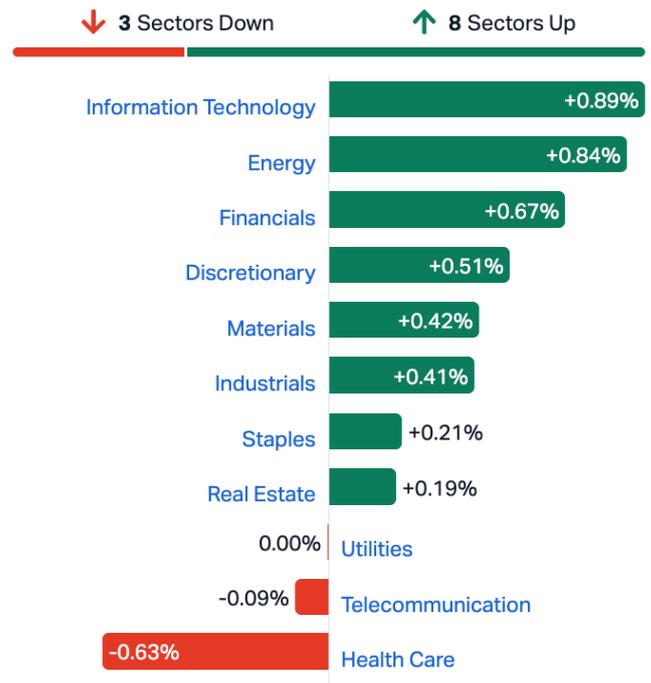
## MARKET MOVERS

Australian shares closed higher on Monday, with the benchmark ASX 200 rising 0.41% as broad-based gains in the IT, energy, and financial sectors buoyed sentiment. The index extended a string of modest advances amid a backdrop of improving risk appetite, rising commodity prices, and optimism surrounding US-China trade developments.



Leading the day's gains, AUB Group Ltd (ASX:AUB) surged 12.09% or 3.88 points to reach an all-time high of 35.98, reflecting strong investor confidence in the insurance broker's growth prospects. Steadfast Group Ltd (ASX:SDF) added 6.21% or 0.37 points to close at 6.33, while Breville Group Ltd (ASX:BRG) climbed 4.66% or 1.35 points to finish at 30.30, as robust demand for consumer electronics and kitchen appliances underpinned earnings expectations. Conversely, Iluka Resources Ltd (ASX:ILU) slipped 6.87% or

0.53 points to 7.18, Ramelius Resources Ltd (ASX:RMS) fell 6.29% or 0.22 points to 3.28, and Viva Energy Group Ltd (ASX:VEA) declined 4.88% or 0.09 points to 1.76, reflecting sector-specific pressures in mining and energy amid fluctuating commodity prices. On the broader market, declining stocks outnumbered advancers 657 to 554, with 359 unchanged, highlighting a selective rally driven by high-performing sectors.



Market volatility edged slightly higher, with the S&P/ASX 200 VIX up 1.51% to 11.19, signalling measured investor caution as participants digested domestic and global developments.

Domestic macroeconomic factors were in focus, including comments from Reserve Bank of Australia Governor Michele Bullock, who mentioned plans to modernize the nation's interbank settlement system. The RBA will explore upgrades to the Reserve Bank Information and Transfer System (RITS), potentially introducing modern data exchange methods, extending operating hours, and expanding settlements in central bank money. Bullock emphasized that while RITS is currently secure and efficient, modernization is essential to keep the system fit-for-purpose in the future, framing the initiative as an "economic imperative."

**The Australian dollar traded around \$0.653, supported by optimism over progress toward a US-China trade agreement.** Reports suggest a preliminary accord has been reached on key issues, including export controls, fentanyl regulation, and shipping levies, with Presidents Donald

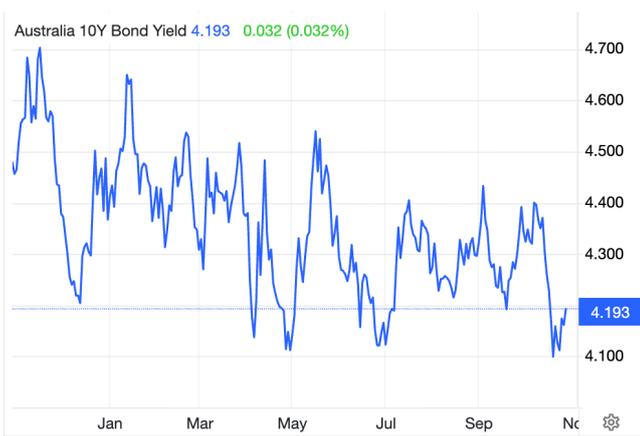
Trump and Xi Jinping expected to formalize the deal later this week



Crosses	Price		Day	Year	Date	
AUDUSD	0.65449	▲	0.00322	0.49%	-0.57%	13:29
EURAUD	1.7766	▼	-0.0088	-0.49%	8.12%	Oct/27
GBPAUD	2.0363	▼	-0.0076	-0.37%	3.32%	Oct/27
AUDNZD	1.1347	▲	0.0019	0.16%	3.21%	Oct/27
AUDJPY	100.1370	▲	0.5975	0.60%	-0.71%	Oct/27
AUDCNY	4.6550	▲	0.0144	0.31%	-0.99%	Oct/27
AUDCHF	0.5211	▲	0.0028	0.54%	-8.48%	Oct/27
AUDCAD	0.9147	▲	0.0033	0.36%	0.06%	Oct/27

A successful outcome could materially reduce the risk of a full-scale global trade war, bolstering market sentiment across commodities and equities. Domestically, attention is shifting to upcoming Q3 inflation data and the September monthly CPI report, which are anticipated to provide crucial guidance for the RBA's next policy decisions.

**The Australian 10-year government bond yield hovered near 4.18%, with markets pricing in roughly a 60% probability of a cash rate cut in November, following weaker-than-expected employment data.**



Meanwhile, October business activity expanded, led by solid growth in services, although manufacturing output contracted after three months of expansion, highlighting a mixed domestic economic picture.

**Equity markets in Asia mirrored the risk-on sentiment. The Shanghai Composite rose 0.8% to approximately 3,980, hitting a fresh ten-year high, while the Shenzhen Component gained 1.1% to 13,440.**



Indexes	Price		Day	Month	Year	Date	
HK50	26,456.00	▲	295.85	1.13%	-0.63%	28.43%	Oct/27
SHANGHAI	3997	▲	47	1.18%	3.48%	20.31%	13:29
CSI 300	4,716.90	▲	58.07	1.25%	2.10%	18.99%	Oct/27
SHANGHAI 50	3,070.57	▲	24.75	0.81%	3.28%	14.31%	Oct/27
CH50	15,657.45	▲	155.00	1.00%	3.08%	15.74%	Oct/27

Optimism stemmed from the reported US–China trade progress, including weekend negotiations in Malaysia, which resolved disputes over export controls, fentanyl, and shipping levies. China's industrial profits surged 21.6% year-on-year in September, the fastest pace since November 2023, supporting gains in technology and AI-related stocks such as Eoptolink Technology, Zhongji Innolight, Victory Giant, Foxconn Industrial, and ZTE Corp, which advanced between 2.5% and 9.4%. High-growth clean energy and materials companies, including Sungrow Power (1.1%), China Northern Rare Earth (2.5%), and Zijin Mining (3.2%), also benefited from the improved outlook.

**US stock futures were higher as investors prepared for a pivotal week featuring a likely Federal Reserve interest rate cut, major tech earnings, and the Trump-Xi summit in South Korea.**

The Dow, S&P 500, and Nasdaq Composite gained between 1.92% and 2.31% last week, with markets largely pricing in a quarter-point reduction in the federal funds rate following

cooler-than-expected inflation readings. Key tech names including Apple, Amazon, Alphabet, Meta, and Microsoft are set to report earnings, drawing significant market attention.



Indexes	Price	Day	Month	Year	Date
US30	47542	▲ 335 0.71%	2.63%	12.14%	13:30
US400	3,298.58	▲ 18.94 0.58%	1.98%	6.15%	Oct/24
US2000	2,511.93	▲ 29.27 1.18%	4.18%	13.77%	Oct/24
US500	6855.06	▲ 63.37 0.93%	2.89%	17.69%	13:30
US100	25673	▲ 315 1.24%	4.30%	26.13%	13:30
USVIX	16.37	▼ -0.93 -0.93%	-0.37%	-3.96%	Oct/24

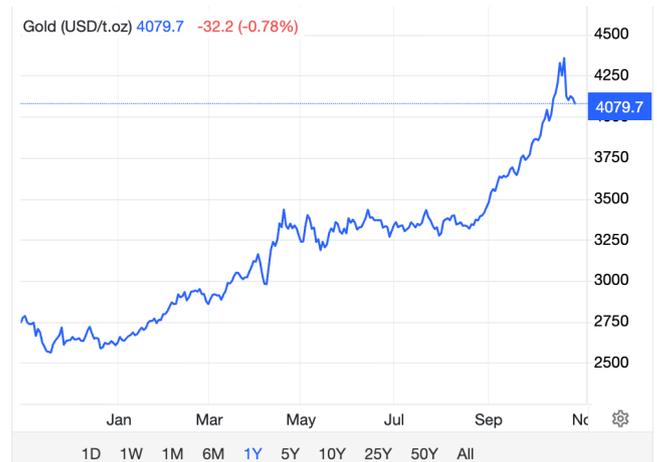
On the trade front, traders welcomed the preliminary agreements reached over the weekend, fuelling optimism that US–China tensions could ease and providing a lift to global equities.

**Commodities were similarly influenced by trade optimism. WTI crude oil futures rose to US\$61.8 per barrel, marking a two-week high, as expectations of improved US–China trade flows supported energy demand.**



Additional supply-side support came from sanctions imposed by the US on Russian energy giants Rosneft and Lukoil, which together produce roughly half of Russia’s daily oil output.

**Gold extended its recent decline to around US\$4,080 per ounce, as easing trade tensions reduced safe-haven demand.**



	Price	Day	Month	Year	Date
Gold	4079.65	▼ 32.24 -0.78%	6.44%	48.67%	13:30
Silver	48.317	▼ 0.273 -0.56%	3.04%	43.42%	13:30
Copper	5.1871	▲ 0.101 1.99%	6.78%	19.55%	13:30
Steel	3,057.00	▲ 3.00 0.10%	0.82%	-8.06%	Oct/27
Lithium	76,550.00	▲ 1150 1.53%	4.08%	5.59%	Oct/27
Platinum	1,595.50	▲ 14.00 0.89%	-1.14%	53.81%	Oct/27
Iron Ore	105.55	▲ 0 0%	0.01%	1.10%	Oct/23

Investors also monitored the approaching week’s central bank decisions, with the Federal Reserve expected to cut rates by 25 basis points following soft US CPI data, while the European Central Bank and Bank of Japan are likely to maintain current policy settings.

Regards,  
 Mark Elzayed  
 Investor Pulse

**MARKET DATA**
**ASX Top 20**

 <b>CBA<sup>D</sup>*</b> Commonwealth Bank	171.67 +1.30 +0.76%	 <b>WOW<sup>D</sup>*</b> Woolworths	26.82 +0.10 +0.37%
 <b>BHP<sup>D</sup>*</b> BHP	43.54 +0.30 +0.69%	 <b>TLS<sup>D</sup>*</b> Telstra	4.90 0.00 0.00%
 <b>CSL<sup>D</sup>*</b> CSL	211.42 -1.05 -0.49%	 <b>GMG<sup>D</sup>*</b> Goodman Group	34.34 +0.31 +0.91%
 <b>WBC<sup>D</sup>*</b> Westpac Bank	39.11 +0.24 +0.62%	 <b>TCL<sup>D</sup>*</b> Transurban	14.84 -0.16 -1.07%
 <b>NAB<sup>D</sup>*</b> National Australia Bank	43.54 +0.29 +0.67%	 <b>SQ2</b> Block Inc	
 <b>ANZ<sup>D</sup>*</b> ANZ	36.85 +0.21 +0.57%	 <b>ALL<sup>D</sup>*</b> Aristocrat Leisure	65.87 +1.19 +1.84%
 <b>FMG<sup>D</sup>*</b> Fortescue Metals	20.79 +0.27 +1.32%	 <b>NCM</b> Newcrest Mining	
 <b>WES<sup>D</sup>*</b> Wesfarmers	91.67 +0.32 +0.35%	 <b>REA<sup>D</sup>*</b> REA Group	220.90 -1.34 -0.60%
 <b>MQG<sup>D</sup>*</b> Macquarie Group	225.00 0.00 0.00%	 <b>WDS<sup>D</sup>*</b> Woodside Energy	24.69 +0.29 +1.19%
 <b>RIO<sup>D</sup>*</b> Rio Tinto	133.49 +1.67 +1.27%	 <b>XRO<sup>D</sup>*</b> Xero	152.17 +1.38 +0.92%



**Commodities & Forex**

 <b>TIO1!</b>  IRON ORE	 <b>AUDUSD</b> Australian Dollar / U.S. Dollar	0.65456 +0.56% +0.00
 <b>GC1!</b>  GOLD	 <b>AUDGBP</b> AUSTRALIAN DOLLAR / BRITISH POUND	0.4906 +0.35% +0.00
 <b>SI1!</b>  SILVER	 <b>AUDEUR</b> AUSTRALIAN DOLLAR / EURO	0.5626 +0.45% +0.00
 <b>HG1!</b>  COPPER	 <b>AUDNZD</b> Australian Dollar / New Zealand Dollar	1.13455 +0.24% +0.00
 <b>ZW1!</b>  WHEAT	 <b>AUDJPY</b> Australian Dollar / Japanese Yen	100.146 +0.64% +0.64
 <b>CL1!</b>  CRUDE OIL	 <b>AUDCNY</b> AUSTRALIAN DOLLAR / CHINESE YUAN	4.6522 +0.33% +0.0153
 <b>NG1!</b>  NATURAL GAS	 <b>AUDTHB</b> AUSTRALIAN DOLLAR / THAI BAHT	21.373 +0.35% +0.075
 <b>NCF1!</b>  COAL	 <b>AUDIDR</b> AUSTRALIAN DOLLAR / INDONESIA ...	10,877.1 +0.43% +46.8
 <b>LTH1!</b>  LITHIUM		



**Economic Calendar**

		Actual	Forecast	Prior
 				
<b>October 27</b>				
19:30	 	Initial Jobless Clm <input type="checkbox"/>	225 K Person	
<b>October 29</b>				
07:30	 	CPI Index* <input type="checkbox"/>		141.7 Index
		CPI QQ <input type="checkbox"/>	1.1%	0.7%
		CPI YY <input type="checkbox"/>	3%	2.1%
<b>October 30</b>				
01:00	 	Fed Funds Tgt Rate <input type="checkbox"/>	3.875%	
17:00	 	Consumer Confid. Final * <input type="checkbox"/>	-14.2 Net balance	-14.9 Net balance
		Unemployment Rate <input type="checkbox"/>	6.3%	6.3%
19:30	 	Initial Jobless Clm <input type="checkbox"/>		
20:15	 	ECB Deposit Rate * <input type="checkbox"/>		2%
		ECB Refinancing Rate * <input type="checkbox"/>		2.15%
<b>October 31</b>				
08:30	 	NBS Manufacturing PMI* <input type="checkbox"/>		49.8 Index (diffusion)
<b>November 3</b>				
22:00	 	ISM Manufacturing PMI <input type="checkbox"/>		49.1 Index