

March 28, 2024

Investor Signposts: Week beginning March 31, 2024

Upcoming economic and financial market events

Australia

Tuesday April 2	◆ Speech by RBA official	<i>Chris Kent, Assistant Governor (Financial Markets)</i>
Tuesday April 2	◆ Reserve Bank (RBA) Board minutes	<i>Minutes of March 18-19 meeting</i>
Tuesday April 2	◆ Home value index (March)	<i>Perth prices were up the most in February</i>
Tuesday April 2	◆ Job advertisements (March)	<i>Signs of employment slowdown?</i>
Tuesday April 2	◆ Inflation gauge (March)	<i>Key insights on inflation</i>
Thursday April 4	◆ New vehicle sales (March)	<i>Vehicle sales are at record highs</i>
Thursday April 4	◆ Building approvals (February)	<i>Key forward indicator of building</i>
Thursday April 4	◆ Household spending indicator (February)	<i>Broader measure of spending</i>
Thursday April 4	◆ Speech by RBA official	<i>Brad Jones, Assistant Governor (Financial System)</i>
Thursday April 5	◆ International trade in goods (February)	<i>Solid surplus continues</i>

Overseas

Sunday March 31	◆ China Purchasing Managers' indexes (March)	<i>Official factory activity could lift from 49.1 to 50</i>
Monday April 1	◆ US PMI & ISM manufacturing surveys (March)	<i>Factory activity is contracting according to the ISM</i>
Monday April 1	◆ US construction spending (February)	<i>Tipped to lift 0.6%</i>
Tuesday April 2	◆ US JOLTs survey (February)	<i>Job openings and quits</i>
Tuesday April 2	◆ US factory orders (February)	<i>Orders could partially rebound 1.1%</i>
Wednesday April 3	◆ China Caixin services (March)	<i>Stood at 52.5 in February</i>
Wednesday April 3	◆ US Federal Reserve chair speech	<i>Speech by Jerome Powell</i>
Wednesday April 3	◆ US PMI & ISM services (March)	<i>ISM index could lift from 52.6 to 52.8</i>
Wednesday April 3	◆ US ADP employment (March)	<i>A 155,000 lift in private payrolls is expected</i>
Thursday April 4	◆ US Challenger job cuts (March)	<i>Job cuts totalling near 65,000 are expected</i>
Thursday April 4	◆ US international trade (February)	<i>A deficit of US\$66bn is expected</i>
Friday April 5	◆ US nonfarm payrolls (February)	<i>Jobs tipped to lift by 208,000</i>

Reserve Bank of Australia (RBA) communication and US jobs in focus

- **In Australia**, investors will be focused on the release of the Reserve Bank's (RBA) March 18-19 monetary policy meeting minutes alongside speeches by RBA Assistant Governors Christopher Kent and Brad Jones. The communication is expected to reinforce Governor Michele Bullock's neutral stance on the interest rate outlook.
- On the data front, the inflation gauge from the Melbourne Institute is released **on Tuesday** along with equally important home prices and job advertisements figures. Markets are closed **on Monday** for the Easter holiday.
- In **China**, official and Caixin purchasing managers' indexes (PMIs) are released from **Sunday**. In **the US**, Federal Reserve chair Jerome Powell speaks **Wednesday** and nonfarm payrolls (jobs) data is issued **on Friday**.

Sharemarket

- **In Australia**, more dividend payments will be made to investors next week. In fact, around \$3.9 billion is paid. Given that most shareholders receive the payments as cash (deposits into bank accounts) the data has importance for spending and debt repayments. The key day is Thursday when \$1,847.2 million will be paid out by ASX 200 companies. On limited data available, around 10 per cent of shareholders use dividend reinvestment schemes.

Ryan Felsman, Senior Economist; Craig James, Chief Economist

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