

August 1, 2025

## Investor Signposts: Week beginning August 3, 2025

### Upcoming economic and financial market events

#### Australia

Monday August 4	◆ Melbourne Institute inflation gauge (July)	<i>Core and trimmed mean CPI inched up 0.1% in June</i>
Tuesday August 5	◆ ANZ-Indeed job advertisements (July)	<i>Ads climbed to a 12-month high in June</i>
Tuesday August 5	◆ Monthly household spending indicator (June)	<i>Spending could jump 1.0%</i>
Thursday August 7	◆ International trade in goods (June)	<i>A trade surplus of \$3.5 billion is expected</i>

#### Overseas

Monday August 4	◆ US factory orders (June)	<i>Tipped to decrease 5%</i>
Tuesday August 5	◆ China S&P Global services PMI (July)	<i>Services activity could lift from 50.6 to 51.0</i>
Tuesday August 5	◆ US international trade balance (June)	<i>A deficit of US\$62bn is expected</i>
Tuesday August 5	◆ US ISM services index (July)	<i>Expected to increase from 50.8 to 51.5</i>
Tuesday August 5	◆ US S&P Global services PMI (July)	<i>Tipped to lift from 52.9 to 55.2</i>
Thursday August 7	◆ China international trade (July)	<i>Annual exports could rise 5.1% with imports up 1.3%</i>
Thursday August 7	◆ Bank of England (BOE) interest rate decision	<i>A 25-basis point rate cut to 4.0% is expected</i>
Thursday August 7	◆ US nonfarm productivity (June quarter)	<i>Labour productivity could rebound 2.5%</i>
Thursday August 7	◆ US unit labour costs (June quarter)	<i>Ratio of hourly compensation to labour productivity</i>
Thursday August 7	◆ US 1-year consumer inflation expectations (July)	<i>From the New York Federal Reserve</i>
Thursday August 7	◆ US consumer credit (June)	<i>Total credit growth of US\$7.2bn is expected</i>
Saturday August 9	◆ China consumer and producer prices (July)	<i>Consumer prices are up just 0.1% on a year ago</i>

### Aussie corporate earnings season headline an economic data-lite week for investors

- **In Australia** in the coming week, an array of economic data is scheduled, including the Melbourne Institute monthly inflation gauge (**Monday**), ANZ-Indeed job ads and the monthly household spending indicator (**both Tuesday**), international goods trade (**Thursday**) and the monthly business turnover indicator (**Friday**).
- Commonwealth Bank (CBA) Group economists expect the monthly household spending indicator – now the main measure of retail trade – to lift 1.0% in June after a 0.9% increase in May, when consumers snapped up clothes and cars in a sign lower borrowing costs and rising real incomes might finally be felt.
- **In China**, the focus is on inflation data scheduled **on Saturday**. Producer prices fell by the most in nearly two years in June, with the producer price index (PPI) down 3.6% from a year earlier. The consumer price index (CPI) unexpectedly increased 0.1% over the year, ending a four-month streak of deflation, due to government subsidies.
- **In the US**, business activity surveys and international trade reports dominate in a data-lite week.
- The Bank of **England** (BOE) is expected to cut the bank rate by 25 basis points to 4.0% **on Thursday**.
- The **Aussie** company reporting season gets underway with earnings results scheduled for Credit Corp and Pinnacle Investment Mgt. (**Tuesday**); News Corp, BWP Trust, Centuria Industrial REIT, REA Group (**Wednesday**); Light & Wonder, NexGen Energy, AMP (**Thursday**); Block, Avita Medical, Charter Hall Long Wale REIT, QBE Insurance and Nick Scali (**Friday**). For further details: <https://www.commsec.com.au/market-news/reporting-season.html>
- On Wall Street, earnings results for the June quarter are expected for: Palantir Technologies (**Monday**); Advanced Micro Devices, Amgen, Caterpillar, Pfizer, Rivian Automotive, Snap, Super Micro Computer (**Tuesday**); Airbnb, McDonald's, Novo Nordisk, Occidental Petroleum, Shopify, Uber, Walt Disney (**Wednesday**); Block, Eli Lilly, Merck, Pinterest and Take-Two Interactive (**Thursday**).

**Ryan Felsman, Chief CommSec Economist**

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