

October 3, 2025

## Investor Signposts: Week beginning October 5, 2025

### Upcoming economic and financial market events

#### Australia

Monday October 6	◆ Melbourne Institute inflation gauge (September)	<i>A flat outcome is expected</i>
Tuesday October 7	◆ Westpac consumer confidence index (October)	<i>Sentiment could rebound 3.2%</i>
Tuesday October 7	◆ ANZ-Indeed job advertisements (September)	<i>Expected to fall 0.4%</i>
Thursday October 9	◆ Consumer inflation expectations (October)	<i>Tipped to ease from 4.7% to 4.5%</i>
Friday October 10	◆ Monthly business turnover indicator (August)	<i>Indicator rose 2.9% in July</i>

#### Overseas

Tuesday October 7	◆ US international trade balance (August)	<i>A deficit of US\$61.4bn is expected</i>
Tuesday October 7	◆ US 1-year consumer inflation expectations (Sep.)	<i>Tipped to ease from 3.2% to 3.1%</i>
Tuesday October 7	◆ US consumer credit (August)	<i>Total credit growth of US\$15bn is expected</i>
Wednesday October 8	◆ Reserve Bank of NZ (RBNZ) interest rate decision	<i>A 50-basis point rate cut is expected</i>
Wednesday October 8	◆ US Federal Reserve (FOMC) meeting minutes	<i>FOMC cut rates by 25 basis points</i>
Thursday October 9	◆ US wholesale trade sales (August)	<i>Sales rose 1.4% in July</i>
Thursday October 9	◆ US wholesale inventories (August)	<i>Stocks could fall 0.2%</i>
Friday October 10	◆ US Uni. of Michigan consumer sentiment index (Oct.)	<i>Tipped to dip from 55.1 to 54.3</i>
Friday October 10	◆ US Federal budget balance (September)	<i>The deficit hit US\$344.8bn in August</i>

### Holiday-shortened week in much of Australia as US earnings season kicks-off

- Residents in South Australia, NSW and the ACT will mark the Labour Day public holiday on **Monday**, while Queenslanders will get a public holiday on the same day for the King's Birthday. That said, the Australian Stock Exchange (ASX) is still open for trade.
- On **Tuesday**, the Westpac-Melbourne Institute consumer confidence survey is scheduled. The index of consumer sentiment fell by 3.1% to 95.4 points in September as concerns about the economic outlook overshadowed a continued improvement in family finances. A reading under 100 points means pessimists still outnumber optimists.
- Also on **Tuesday**, data on Aussie job ads is released for the month of September. Ads were steady in August, up 0.1%, highlighting a still-resilient labour market amid lower interest rates.
- On **Wednesday in New Zealand**, CBA Group economists (ASB) expect the Reserve Bank (RBNZ) to cut the official cash rate by a jumbo-sized 50 basis points as the central bank moves to more actively support the Kiwi economy.
- On **Wednesday in the US**, the Federal Open Market Committee (FOMC) issue the minutes from the September 16-17 policy meeting. The FOMC re-started its monetary easing cycle by cutting interest rates by a quarter of a percentage point to 4.00%-4.25%. The US central bank also indicated it will steadily lower borrowing costs for the rest of this year, as policymakers responded to concerns about weakness in the US job market.
- Please note that the scheduled **US** economic data could be delayed due to the current US government shutdown.
- In **Australian** company news, around 10 companies host investor meetings, including Transurban (**Wednesday**); REA Group, Fiducian Group and SRG Global (**Thursday**); and HMC Capital, Perenti and Vulcan Energy Resources (**Friday**). CommSec estimates almost \$3 billion in dividends will be paid to investors in the coming week with shares of Harvey Norman and Ridley Corp (**Monday**), Reece (**Tuesday**), Vulcan Steel (**Wednesday**), and Duxton Water (**Thursday**) all trading ex-dividend.
- In the **US**, the third quarter earnings season gets underway with results from Delta Air Lines and PepsiCo both scheduled for **Thursday** and BlackRock on **Friday**.

*Ryan Felsman, Chief CommSec Economist*

#### IMPORTANT INFORMATION AND DISCLAIMER FOR RETAIL CLIENTS

This content is prepared, approved and distributed in Australia by Commonwealth Securities Limited ABN 60 067 254 399 AFSL 238814 (CommSec) a wholly owned but non-guaranteed subsidiary of the Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 (the Bank) and a Market Participant of ASX Limited and Cboe Australia Pty Limited. All information contained herein is provided on a factual or general advice basis and is not intended to be construed as an offer, solicitation or investment recommendation in any way. It has been prepared without taking into account your individual objectives, financial situation or needs. Past performance is not a reliable indicator of future performance. CommSec, the Bank, our employees and agents may receive a commission and / or fees from transactions and / or deal on their own account in any securities referred to in this communication and may make investment decisions that are inconsistent with the recommendations or views expressed within this communication. Any comments, suggestions or views presented herein may differ from those expressed elsewhere by CommSec and / or the Bank. The content may not be used, distributed or reproduced without prior consent and any unauthorised use of the content may breach copyright provisions. CommSec does not give any representation or warranty as to the accuracy, reliability or completeness of any content including any third-party sourced data, nor does it accept liability for any errors or omissions. CommSec is not liable for any losses or damages arising out of the use of information contained in this communication. This communication is not intended to be distributed outside of Australia.