

January 16, 2026

## Investor Signposts: Week beginning January 18, 2026

### Upcoming economic and financial market events

#### Australia

Monday January 19	◆ Melbourne Institute inflation gauge (December)	<i>Headline inflation could lift 0.2%</i>
Wednesday January 21	◆ Building activity (September quarter)	<i>Focus on dwelling commencements</i>
Wednesday January 21	◆ Engineering construction activity (September qtr.)	<i>Value of work done is the highest in 7½ years</i>
Thursday January 22	◆ Labour force (December)	<i>Around 35,000 jobs could be created</i>
Friday January 23	◆ S&P Global Australia purchasing managers (Jan.)	<i>Composite PMI could lift from 51.0 to 51.3</i>
<b>Overseas</b>	◆	
Monday January 19	◆ China economic (GDP) growth (December quarter)	<i>Annual GDP growth of 4.9% is expected</i>
Monday January 19	◆ China retail sales/production/investment (Dec.)	<i>Retail sales could lift 0.9% on a year ago</i>
Monday January 19	◆ US financial markets are closed	<i>Martin Luther King, Jr. Day</i>
Tuesday January 20	◆ China loan prime rates (LPRs)	<i>No change in the LPRs is expected</i>
Wednesday January 21	◆ US construction spending (October)	<i>Tipped to edge up 0.1%</i>
Wednesday January 21	◆ US pending home sales (December)	<i>Sales could lift 1.4%</i>
Wednesday January 21	◆ US Conference Board leading index (December)	<i>The index dipped 0.3% in November</i>
Thursday January 22	◆ US economic growth (GDP, September quarter)	<i>Annualised GDP growth of 4.3% is expected</i>
Thursday January 22	◆ US personal income & spending (November)	<i>Income could lift 0.4% with spending up 0.5%</i>
Thursday January 22	◆ US core PCE price index (November)	<i>Tipped to increase 2.8% year-on-year</i>
Thursday January 22	◆ US Kansas City Fed manufacturing index (Jan.)	<i>Factory activity could increase to 5 from -3</i>
Friday January 23	◆ New Zealand consumer price index (December qtr.)	<i>Annual CPI rate could lift to 3.1% from 3.0%</i>
Friday January 23	◆ Bank of Japan (BOJ) interest rate decision	<i>Policy rate to be held at 30-year high of 0.75%</i>
Friday January 23	◆ US S&P Global PMIs (January)	<i>Services PMI may increase to 52.8 from 52.5</i>

#### Aussie employment, US inflation and Chinese economic growth data in the spotlight

- In **Australia**, last month's labour force survey dominates the domestic data docket when released on **Thursday**. Commonwealth Bank (CBA) Group economists are expecting a bounce-back in employment with growth of 35,000 in the month of December. That said, the unemployment rate is expected to remain steady at 4.3% with the participation rate lifting to 66.8% from 66.7%. The Aussie economy unexpectedly shed 21,300 jobs in November.
- The coming week also brings an update on the **US Federal Reserve's preferred measure of inflation on Thursday**. The core personal consumption expenditures (PCE) price index could increase by 2.8% in November on a year ago.
- In **China on Monday**, the monthly activity update on home prices, employment, retail spending, industrial production and fixed asset investment are all due for December. But investors will largely focus on China's fourth quarter economic growth release, which is expected to show annual gross domestic product (GDP) expanding by 4.9% in calendar year 2025, broadly in-line with the government's full-year target of 'around 5%' growth.
- In **Australian company news**, mining and energy producers BHP Group and Evolution Mining (**Tuesday**); Beach Energy, Lynas Rare Earths, Paladin Energy and Northern Star Resources (**Wednesday**); Sandfire Resources, Santos, South32 and Fortescue (**Thursday**); and Alcoa (**Friday**) all issue quarterly sales and production updates.
- On Wall Street, the following fourth quarter earnings results are scheduled in the coming week: 3M and Netflix (**Tuesday**); Johnson & Johnson (**Wednesday**); Abbott Laboratories, GE Aerospace, Procter & Gamble, Intel and Intuitive Surgical (**Thursday**) and SLB (**Friday**).

CommSec Media & Markets team

#### 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.