

May 1, 2026

## Investor Signposts: Week beginning May 4, 2026

### Upcoming economic and financial market events

#### Australia

Monday May 4	◆ Melbourne Institute inflation gauge (April)	<i>March was +1.3% MoM</i>
Monday May 4	◆ ANZ job advertisements (April)	<i>March was -3.1% MoM</i>
Monday May 4	◆ Building approvals (March)	<i>Feb was +29.7% MoM</i>
Tuesday May 5	◆ RBA interest rate decision	<i>25bps rise to 4.35% tipped</i>
Thursday May 7	◆ Goods trade balance (March)	<i>\$5.6bn in Feb</i>

#### Overseas

Tuesday May 5	◆ US ISM Services PMI (April)	<i>54.0 in prior month</i>
Tuesday May 5	◆ US JOLTS Job Openings (March)	<i>6.7m forecast</i>
Tuesday May 5	◆ US new home sales (March)	<i>668k tipped</i>
Wednesday May 6	◆ US ADP employment change (April)	<i>62k in prior month</i>
Thursday May 7	◆ US initial jobless claims (weekly)	<i>214k in prior week</i>
Friday May 8	◆ University of Michigan consumer sentiment (May)	<i>48.8 forecast</i>
Friday May 8	◆ US non-farm payroll change (April)	<i>63k expected</i>
Friday May 8	◆ US unemployment rate (April)	<i>4.3% predicted</i>

### Markets brace for RBA rate decision and major Aussie bank results

- All eyes are on the RBA and its decision on interest rates this Tuesday at 2.30pm (AEST). At the time of writing, markets are forecasting a 74% chance that the central bank will raise rates by 25bps to 4.35%. If correct, it would be the third rate increase this year, taking the cash rate to its highest level since December 2024. It follows key inflation data for March released last week, which showed the Consumer Price Index rose 1.1% month-on-month and 4.6% year-on-year (YoY), slightly softer than expectations. Trimmed mean inflation for the March quarter climbed 0.8% quarter-on-quarter and 3.5% YoY, in line with consensus. The latter measure is closely watched by the RBA and is partly why markets still expect another rate rise in May.
- If rates increase, it may put further pressure on the Australian market, which has already lagged other markets like the US since the Iran conflict started, primarily driven by a large number of company downgrades attributed to the war.
- Investors will also be watching earnings updates from ASX companies this week, including NAB (**Monday**); Westpac, Dexus, Vicinity Centres (**Tuesday**); Amcor, ASX, Light & Wonder (**Wednesday**); Orica, Block (**Thursday**); Macquarie Group, QBE, News Corp, and REA (**Friday**).
- Other company updates will come from Macquarie's Australia investor conference in Sydney this week. More than 100 companies are expected to make presentations over three days.
- In the US, earnings season continues, with reports from Berkshire Hathaway, Palantir, Pinterest (**Monday**); AMD, KKR, Pfizer, IDEXX, PayPal, Shopify, Super Micro Computer (**Tuesday**); ARM, Walt Disney, Uber, DoorDash, Novo Nordisk, Snap Inc (**Wednesday**); McDonald's, Gilead, Airbnb, Datadog, Block, Coinbase and Expedia (**Thursday**).
- There is also a deluge of economic data from the US, most notably with key unemployment data on Friday, which is tipped to remain at 4.3%.

*James Gruber, CommSec Equity Market Strategist*

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