

May 8, 2026

## Investor Signposts: Week beginning May 11, 2026

### Upcoming economic and financial market events

#### Australia

Tuesday May 12	◆ Westpac consumer sentiment (May)	<i>April was -12.5% MoM</i>
Tuesday May 12	◆ NAB business confidence (April)	<i>March was -29</i>
Tuesday May 12	◆ Federal Budget	<i>2026-27 Budget at 7.30pm AEST</i>
Wednesday May 13	◆ Wage price index (March quarter)	<i>Dec quarter was +3.4% YoY</i>
Thursday May 14	◆ Melbourne Institute inflation expectations (May)	<i>+5.9% in prior month</i>

#### Overseas

Monday May 11	◆ Vote on US Federal Reserve Chair nomination	<i>Kevin Warsh is chair-designate</i>
Monday May 11	◆ US existing home sales (April)	<i>4.05m forecast</i>
Tuesday May 12	◆ US Consumer Price Index (April)	<i>+3.8% YoY tipped</i>
Wednesday May 13	◆ US Purchasing Price Index (April)	<i>+0.5% MoM predicted</i>
Thursday May 14	◆ US retail sales (April)	<i>+0.4% MoM expected</i>
Thursday May 14	◆ US initial jobless claims (weekly)	<i>189k in prior week</i>
Thursday May 14	◆ US-China summit (May 14-15)	<i>Donald Trump and Xi Jinping meet in Beijing</i>
Friday May 15	◆ US industrial production (April)	<i>Tipped at +0.2 MoM</i>

### Markets eye Federal Budget and Iran war developments

- Following the RBA's rate hike last week, investors will turn their attention to the Federal Budget on Tuesday night. Budget leaks indicate that the government could aim to support households without spending too much given already high inflation. Potential cost-of-living relief, reforms to capital gains tax concessions, a major boost to defence and a possible overhaul of the NDIS scheme will receive plenty of attention.
- Investors will also be watching earnings updates from ASX companies this week, including Dyno Nobel (**Monday**); Coronado Global Resources, Life360, GQG Partners, NexGen Energy, Westgold Resources (**Tuesday**); CBA, Aristocrat Leisure, Accent (**Wednesday**); Xero, GrainCorp (**Thursday**); QBE and Auckland Airport (**Friday**).
- In the US, a full Senate confirmation vote is expected this week on Federal Reserve Chair-designate Kevin Warsh. Warsh cleared the Senate Banking Committee by a 13-11 vote on April 29. If voted in, Warsh will replace Jerome Powell as Federal Reserve Chair.
- There will also be important economic data out of the US. Inflation figures will be released on Tuesday, with +3.8% YoY tipped. This will be closely watched for the impact from the Iran war and higher oil prices. Retail sales are scheduled to be released on Thursday, with +0.4% MoM expected.
- Earnings season in the US is winding down, with reports from Fox (**Monday**); JD.com (**Tuesday**); Cisco (**Wednesday**); and Applied Materials (**Thursday**).
- US President Donald Trump is scheduled to meet Chinese President Xi Jinping during his visit to Beijing this week. The summit will focus on stabilising ties, with trade and technology disputes front and centre as the US seeks greater Chinese purchases and access to rare earths, while China pushes for relief from semiconductor curbs. Broader tensions - including sanctions and supply chain pressures - will shape the talks, alongside geopolitical issues such as the Iran war. *James Gruber, CommSec Equity Market Strategist*

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