Investor Signposts

November 20, 2026

Investor Signposts: Week beginning November 23, 2026

Upcoming economic and financial market events

Australia

Monday November 23	S&P Global Composite PMI Preliminary (Nov)	*Prior reading was 48.2pts*
Wednesday November 25	ABS Consumer Price Index (Oct)	*Headline inflation was +4.3% yoy in Sept*
Wednesday November 25	ABS construction work done (Sept Qtr)	*Index fell 2.1% previous qtr*
Thursday November 26	ABS private capital expenditure (Sept Qtr)	*Expenditure was -3.6% in June Qtr*

Overseas

Monday November 23	US S&P Global Composite PMI Preliminary (Nov)	*Previous reading was 55.9pts*
Tuesday November 24	US Richmond Fed manufacturing index (Nov)	*Index was -2pts in Oct*
Tuesday November 24	US Conference Board consumer confidence index (Nov)	*Confidence tipped to lift to 92.1pts*
Wednesday November 25	US MBA weekly mortgage applications	*Applications decreased 2.3% prior week*
Wednesday November 25	US PCE price index (Oct)	*+3.8% yoy forecast*
Wednesday November 25	US EIA weekly crude oil inventories	*US inventories rose 3.4m barrels last week*
Wednesday November 25	US preliminary GDP (Sept Qtr)	*+3.4% yoy growth expected*
Wednesday November 25	US preliminary durable goods orders (Oct)	*Tipped to rise 0.6% in Oct*
Wednesday November 25	US new home sales (Oct)	*653k new homes estimated*
Wednesday November 25	US weekly initial jobless claims	*First time claims for unemployment benefits*
Thursday November 26	US Thanksgiving holiday	*All major US stock and bond markets closed*
Friday November 27	US preliminary wholesale inventories (Oct)	*Inventories rose 0.7% mom in Sept*

Aussie and US inflation takes centre stage as investors weigh the rate outlook

- Local inflation will be the key focus, with the October Consumer Price Index due on Wednesday. The release takes on added significance after RBA Governor Michele Bullock recently reiterated that inflation remains too high, with risks still tilted to the upside. Another strong inflation reading could reinforce expectations that interest rates may need to remain higher for longer. The RBA meets again in early December, and while the market expects interest rates to remain on hold, another strong inflation reading could shift expectations for the path of rates in the future.
- In the US, inflation will also be in focus, with the October PCE price index due on Wednesday. The Federal Reserve's preferred inflation measure follows a hotter-than-expected CPI reading earlier this month, which prompted markets to fully price in (as of Wednesday 18 November) a 0.25% rate increase at the December meeting, while also raising speculation about a larger 0.5% move. This data could reinforce expectations for further tightening, while revised September-quarter GDP figures will provide an updated read on the strength of the US economy.
- US earnings season continues to wind down. Companies due to report include Hewlett Packard Enterprise, Zoom Communications **(Monday);** Dell Technologies, Analog Devices, Workday, HP and Best Buy **(Tuesday).**
- Local company reporting is relatively light, with half-year results from ALS **(Monday)** and Fisher & Paykel Healthcare **(Thursday).** Select Harvests reports full-year results on Wednesday. Bendigo & Adelaide Bank also holds an Investor Day on Wednesday. Several companies will trade ex-dividend including Newmont, Amcor **(Tuesday);** GrainCorp, Aristocrat Leisure **(Wednesday)** and TechnologyOne **(Thursday).**
- AGM season remains busy, with NIB, Weebit Nano **(Monday**); Ramsay Health Care, Monadelphous, Lovisa, PLS Group **(Tuesday);** Lynas Rare Earths, Pro Medicus, Harvey Norman, Lendlease, Tyro Payments **(Wednesday);** Evolution Mining, Liontown, Westgold Resources **(Thursday);** Washington H. Soul Pattinson, WiseTech Global and Centuria Capital **(Friday).**

James Tao, Equity Market Commentator

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 TMX Australia Exchange 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.