Market Daily Update

05 AUGUST 2026

Interest Rates			FX			Commodities		
Australia		**∆ bp**	AUD/USD	0.7050	0.6%	WTI Crude Oil	75.35	-$5.36
90-day Bill	4.50	-1	AUD/JPY	111.11	0.8%	Brent Crude Oil	79.01	-$5.19
3-year Bond	4.48	-1	AUD/EUR	0.6112	0.5%	Mogas95*	96.98	-$7.30
10-year Bond	4.92	-2	AUD/GBP	0.5240	0.5%	CRB Index	373.44	-6.51
			AUD/NZD	1.1994	0.5%	Gold	4079.46	$23.22
			AUD/CNY	4.7552	0.6%	Silver	59.63	$1.37
US			EUR/USD	1.1534	0.2%	Iron Ore (61% Fe)**	93.80	$0.45
2-year	4.20	-5	USD/JPY	157.61	0.1%	Iron Ore (26-27 Average)	97.83	-$0.13
10-year	4.62	-6	USD/CNY	6.7492	-0.1%	Copper	14066.50	$196.50
			RBA Policy			**Equities**		
			O/N Cash Rate Target		4.35	ASX200	9172	110
Other 10-year			Interbank O/N Cash Rate		4.35	Dow Jones	54086	907
Japan	2.84	3	Probability of a 25bps Hike in Aug		3.1%	S&P500	7737	136
Germany	3.11	-4	RBA Bond Holdings (31 Jul)		A$227.4b	Stoxx600	657	5
UK	4.90	-6				CSI300	4601	58

*Mogas95 is the Singapore benchmark petrol price closely linked to Australian domestic fuel prices.
**Iron ore is the second SGX futures contract.

Rising hopes for a US-Iran ceasefire agreement were given further impetus overnight as both US Secretary of State Marco Rubio and Treasury Secretary Scott Bessent suggested a deal to reopen the Strait of Hormuz is imminent. The comments, along with a surge in tech shares, saw the S&P 500 rise 1.8%, its best day since April, lifting the index to a record high.

Optimism over a Middle East deal pushed Brent crude oil below US$80 a barrel for the first time in three weeks. The retreat in oil prices soothed some of the concerns over inflation, helping to push US Treasury yields lower. The US dollar was relatively steady against the other major currencies.

The gains on Wall Street followed a strong session in Europe where the Stoxx 600 also closed at a record high. The Asia-Pacific session was mixed. Shares were higher in mainland China, Hong Kong, South Korea and Japan, but were marginally lower in Taiwan. At home, the ASX 200 had its best day since June, rising 1.4% led by the banks and miners, to close at its highest level since early March.

Australian bond yields rose yesterday, pushed higher by the stronger-than-expected household spending indicator, before opening lower this morning following declines in US Treasury yields overnight. The Australian dollar rose against all the major currencies, benefiting from the more positive sentiment in global markets.

The US Job Openings and Labour Turnover Survey (JOLTS) report for June showed that job openings fell to a three-month low of 7.4 million, but remain above levels that prevailed over the 12 months to March. Hiring picked up slightly, while layoffs remained limited. The data suggests that while employment isn't booming, the US labour market remains relatively solid.

In Australia, the ANZ-Indeed job ads report showed a 0.8% increase in July, following a 0.1% fall in June, to be 2.1% higher over the year, suggesting labour demand remains solid.

The Australian household spending indicator showed consumer spending remains solid, with nominal spending rising by a seasonally adjusted 0.8% in June (mkt. exp. 0.2%) to be up 6.0% YoY. Real consumer spending (adjusting for inflation) rose by 0.7% in Q2, following a 0.8% increase in Q1, to be up 2.4% YoY.

Economic Data Review

- **AU:** Household Spending (MoM, Jun) – Actual 0.8%, Expected 0.2%, Previous 1.2% (revised).
- **AU:** ANZ Indeed Job Ads (MoM, Jul) – Actual 0.8%, Previous -0.1% (revised).
- **US:** JOLTS Job Openings (Jun) – Actual 7.4m, Expected 7.5m, Previous 7.5m (revised).

Economic Data Preview

- **CH:** RatingDog Services PMI (Jul) – Expected 0.1%, Previous 1.3%.
- **US:** ADP Employment (Monthly Change, Jul) – Expected 65k, Previous 98k.
- **US:** ISM Services PMI (Jul) – Expected 54.5, Previous 54.0.