

WEEKLY MARKET recap

10 – 13 June 2025



Highlights of the week

- The World Bank has downgraded the global growth outlook to 2.3% in 2025.
- A snap state election for Tasmania has been called for July 19.

Market Action

Sector	Returns % (excluding distributions)		
	13-Jun-25	6-Jun-25	Change (%)
S&P/ASX 200	8542.3	8517.5	0.3%
All Ordinaries	8764.4	8743.1	0.2%
Small Ordinaries	3253.0	3244.7	0.3%
S&P 500 *	6045.3	5939.3	1.8%
NASDAQ *	19662.5	19298.5	1.9%
FTSE 100 *	8884.9	8811.0	0.8%
Hang Seng *	24035.4	23907.0	0.5%
Nikkei *	38173.1	37554.5	1.6%

*US, UK, European and Asian prices refer to the previous day's close.

US equity markets rallied with the S&P 500 and the NASDAQ up 1.8%, and 1.9% respectively on better-than-expected inflation data. Gains were driven by the Energy and Health Care sectors. The FTSE100 saw more muted gains as UK GDP shrank by 0.3% in April driven by tariffs reducing exports to the US. However, the 0.8% gain for the week took the FTSE 100 to a new record high.

S&P/ASX 200 - Top five of the week

ASX Code	Company	Closing Price	Change*
ZIP	Zip Co	\$2.68	19.6%
KAR	Karoon Energy	\$1.99	14.0%
YAL	Yancoal Australia	\$5.89	11.2%
WDS	Woodside Energy	\$25.26	11.0%
MTS	Metcash	\$3.71	9.1%

*Prices as at 3.00PM on 13/06/2025

Zip Co jumped after upgrading its earnings guidance from \$153 million to \$160 million for the 2025 Financial Year. Oil and gas producers, Karoon Energy and Woodside Energy Group rallied on higher commodity prices. Crude oil prices have spiked on supply disruption fears as tensions rise in the Middle East. The prospect of a US-China trade deal and further rate cuts by the Federal Reserve following a lower-than-expected inflation reading has improved the demand outlook. Metcash advanced on its earnings guidance, forecasting \$273-277 million in profit after tax for the full year.

S&P/ASX 200 Index - 1 Week Performance



The Hang Seng index increased 0.5% as a US-China trade deal nears completion whilst the Nikkei gained 1.6% despite weaker GDP data and has now entered a technical bull market. The S&P/ASX 200 rose 0.3% as consumer sentiment rose on interest rate cut expectations. Gains were driven by the Energy and Utilities sectors. Small cap stocks performed in line with large caps, also returning 0.3%.

S&P/ASX 200 - Bottom five of the week

ASX Code	Company	Closing Price	Change*
OBM	Ora Banda Mining	\$1.05	-17.4%
WAF	West African Resources	\$2.38	-9.2%
TPW	Temple & Webster	\$21.78	-7.6%
WEB	WEB Travel Group	\$4.67	-7.5%
BOE	Boss Energy	\$3.68	-6.6%

Ora Banda Mining dropped after downgrading its gold production guidance due to extended downtime at its processing plant to install upgrades to its primary mill. West African Resources' share price remains lower after giving up a 5% stake in its mining projects to the Burkina Faso Government to comply with the new mining code. Temple & Webster returned gains from last week where it announced accelerating growth over the half year and a 23% increase in growth on the prior corresponding quarter. Boss Energy tracked the uranium price which pulled back from its recent rally.

Upcoming Dividend Dates

ASX Code	Company	Estimated Dividend Ex-date	Dividend Per Share (\$)	Franking (%)
No upcoming dividends this week.				

Key Rates Table

Aus. 10-yr Bond Yield	US 10-yr Bond Yield	AUD/USD	AUD/GBP	AUD/EUR	AUD/CNY	AUD/JPY
4.17%	4.34%	0.65	0.48	0.56	4.64	92.90

*Rates as at 3.00PM on 13/06/2025

Topic of the week

The Australian Prudential Regulation Authority (APRA) has issued a letter to the board chairs of a RSE (registrable Superannuation entity) regarding the need for superannuation funds to implement robust authentication controls to protect client information.

A recent cyber attack in April affecting clients of AustralianSuper, Australian Retirement Trust (ART), Rest Super, and Hostplus has increased concern over existing cybersecurity practices. In that attack, hackers used “credential stuffing” where information such as login details that were found elsewhere such as through previous hacks or purchased on the dark web were tested for superannuation accounts with individuals who use the same

password and login details for multiple accounts or platforms vulnerable. At least \$500,000 was lost in the cyberattacks.

APRA will require all superannuation funds to self-assess their security controls. Any weaknesses identified must be reported to APRA. At a base level, all superannuation funds will be required to introduce multi-factor authentication (MFA) or similar controls for all high-risk activities including withdrawals, a change of details, switching investments, rollover requests and more. Those affected by the cyberattacks will be required to engage with an external specialist to review their processes.

Home Loan Rates

Lender	Owner Occupier (Variable)	Owner Occupier (2 Year Fixed)	Owner Occupier (5 Year Fixed)	Investor (Variable)	Investor (2 Year Fixed)	Investor (5 Year Fixed)
CBA	6.24%	6.14%	6.69%	6.44%	6.24%	6.79%
NAB	6.19%	5.44%	5.79%	6.71%	5.59%	5.99%
Macquarie	5.64%	5.19%	5.39%	5.74%	5.35%	5.55%

*Based on a 25-year, \$450,000 loan with principal and interest repayments and a Loan to-Value ratio of 70%

What to expect for the week ahead

- The US Bureau of Labor Statistics will publish the US Import and Export Price Indexes for May.
- The Australian Bureau of Statistics (ABS) will release the Labour Force data for May.



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