

# WEEKLY MARKET recap

11 - 15 August 2025



## Highlights of the week

- The Reserve Bank of Australia (RBA) has cut the cash rate by 0.25% to 3.60%.
- The Australian unemployment rate fell 0.1% to 4.2% in July.

## Market Action

Sector	Returns % (excluding distributions)		
	15-Aug-25	8-Aug-25	Change (%)
<b>S&amp;P/ASX 200</b>	8935.6	8805.5	1.5%
<b>All Ordinaries</b>	9208.0	9102.0	1.2%
<b>Small Ordinaries</b>	3498.1	3450.4	1.4%
<b>S&amp;P 500 *</b>	6468.5	6340.0	2.0%
<b>NASDAQ *</b>	21710.7	21242.7	2.2%
<b>FTSE 100 *</b>	9177.2	9100.8	0.8%
<b>Hang Seng *</b>	25519.3	25081.6	1.7%
<b>Nikkei *</b>	42649.3	41059.2	3.9%

\*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 2.0% and 2.2% respectively as inflation data strengthened the case for a rate cut by the US Federal Reserve. Gains were driven by the Health Care and Consumer Discretionary sectors. The FTSE100 rose 0.8% to a new record close following stronger than expected economic growth recorded for the June quarter.

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

ASX Code	Company	Closing Price	Change*
<b>TUA</b>	Tuas	\$7.50	35.1%
<b>PLS</b>	Pilbara Minerals	\$2.19	24.0%
<b>LYC</b>	Lynas Rare Earths	\$14.47	19.0%
<b>NCK</b>	Nick Scali	\$22.32	16.5%
<b>IGO</b>	IGO	\$5.40	14.1%

\*Prices as at 3.00PM on 15/08/2025

Tuas Limited jumped on the announcement that it was acquiring Singaporean digital network operator M1 Limited to boost its network scale, efficiency and product offering. Pilbara Minerals and IGO led lithium miners higher as prices surged on a lower supply outlook with China expected to make capacity cuts. Lynas Rare Earths and IGO bounced on the improving demand outlook for rare earths and critical minerals. The US government has proposed almost US\$1 billion in funding to develop its supply chain. Nick Scali bounced on stronger than expected second half results.

### S&P/ASX 200 Index - 1 Week Performance



The Hang Seng index gained 1.7% and almost returned to a four-year high whilst the Nikkei rose 3.9% to set new all time-highs driven by a rally in technology companies. The S&P/ASX 200 rose 1.5% this week, also setting a record high. Markets were buoyed by the interest rate cut and strong labour market data. Gains were led by the Materials sector on higher commodity prices.

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

ASX Code	Company	Closing Price	Change*
<b>CU6</b>	Clarity Pharmaceuticals	\$3.69	-15.8%
<b>AGL</b>	AGL Energy	\$8.81	-12.6%
<b>PNI</b>	Pinnacle Investment.	\$22.29	-12.0%
<b>GWG</b>	GQG Partners	\$1.79	-11.3%
<b>QBE</b>	QBE Insurance	\$21.48	-8.4%

Clarity Pharmaceuticals fell after international radiopharmaceutical peers reported pricing pressures in the PSMA (Prostate Specific Membrane Antigen) imaging market. AGL Energy retreated after reporting a \$98 million statutory loss for the 2025 Financial year (FY25). The company also warned of gas margin compression and higher operating costs in its guidance. GQG Partners declined after reporting a US\$5.8 billion fall in funds under management over July, whilst QBE Insurance fell despite reporting a 6% increase in gross written premiums over the first half.

## Upcoming Dividend Dates

ASX Code	Company	Estimated Dividend Ex-date	Dividend Per Share (\$)	Franking (%)
CPU	Computershare Limited	19/08/2025	\$0.48	0%
QBE	QBE Insurance Group Limited	19/08/2025	\$0.31	25%
CBA	Commonwealth Bank of Australia	20/08/2025	\$2.60	100%
AMP	AMP Limited	21/08/2025	\$0.02	20%
BKW	Brickworks Limited	21/08/2025	\$0.48	100%
IAG	Insurance Australia Group Limited	21/08/2025	\$0.19	40%
JBH	JB Hi-Fi Limited	21/08/2025	\$2.05	100%
SOL	Washington H. Soul Pattinson and Co. Limited	21/08/2025	\$0.59	100%
IRE	IRESS Limited	22/08/2025	\$0.11	50%

## Key Rates Table

Aus. 10-yr Bond Yield	US 10-yr Bond Yield	AUD/USD	AUD/GBP	AUD/EUR	AUD/CNY	AUD/JPY
4.23%	4.27%	0.65	0.48	0.56	4.67	95.66

\*Rates as at 3.00PM on 15/08/2025

## Topic of the week

American chipmakers Nvidia and AMD have agreed to a deal with the US Government to allow them to export specific chips; the H20 and the MI308 chips respectively, to China. The government had previously banned the sale of these semiconductor chips to China due to security concerns and the desire to stay ahead in the race to develop more powerful artificial intelligence capabilities.

The deal is unprecedented in that both companies have received export licences for the sale of these chips in China in exchange for agreeing to pay 15% of its revenues to the US government. In April, Nvidia CEO Jensen Huang estimated that the potential revenue of H20 chips in China could reach US\$15 billion. This would result in a US\$2.25 billion payment to the US government. The deal has received criticism for its likeness to an export tax which are banned under the constitution.

## 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	5.99%	5.89%	6.44%	6.19%	6.04%	6.59%
NAB	5.94%	5.19%	5.69%	6.46%	5.34%	5.89%
Macquarie	5.39%	4.99%	5.29%	5.49%	5.15%	5.45%

\*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 Federal Reserve will release the meeting minutes for their July meeting where they elected to maintain the cash rate for the fifth consecutive time.
- The Australian corporate earnings season continues with BHP, CSL, Santos, Transurban Group and Goodman Group all expected to report.



WEALTH PARTNERS

The information provided in this publication does not constitute financial product advice. The information is of a general nature only and does not take into account your individual objectives, financial situation or needs. It should not be used, relied upon, or treated as a substitute for specific professional advice. Apt Wealth Partners (AFSL and ACL 436121 ABN 49 159 583 847) and Apt Wealth Home Loans (powered by Smartline ACL 385325) recommends that you obtain professional advice before making any decision in relation to your particular requirements or circumstances.

PROFESSIONAL PRACTICE  
 FINANCIAL ADVICE ASSOCIATION AUSTRALIA