

WEEKLY MARKET recap

9 – 13 February 2026

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Highlights of the week

- Angus Taylor has become the new leader of the Liberal Party with Jane Hume elected as the new deputy leader.
- Australian household spending fell 0.4% month-on-month in December after shoppers brought forward their Christmas shopping.

Market Action

Sector	Returns % (excluding distributions)		
	13-Feb-26	6-Feb-26	Change (%)
S&P/ASX 200	8920.4	8703.5	2.5%
All Ordinaries	9142.0	8949.8	2.1%
Small Ordinaries	3614.4	3572.1	1.2%
S&P 500 *	6832.8	6798.4	0.5%
NASDAQ *	22597.2	22540.6	0.3%
FTSE 100 *	10402.4	10309.2	0.9%
Hang Seng *	27032.5	26885.2	0.5%
Nikkei *	57639.8	53818.0	7.1%

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

US equity markets were slightly higher for the week with the S&P 500 and the NASDAQ up 0.5% and 0.3% respectively as gains in the Energy, Utilities and Real Estate sectors were mostly offset by Communication Services and Financials. Artificial Intelligence (AI) disruption fears began spreading, causing a selloff in insurance, wealth management and trucking and logistics companies. The FTSE 100 gained 0.9%, reaching record highs intraweek.

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

ASX Code	Company	Closing Price	Change*
AGL	AGL Energy	\$10.46	14.4%
4DX	4DMedical	\$3.60	14.1%
ABB	Aussie Broadband	\$4.90	12.5%
RSG	Resolute Mining	\$1.43	11.3%
OBM	Ora Banda Mining	\$1.23	10.8%

*Prices as at 3.00PM on 13/2/2026

AGL Energy jumped on the narrowing of its profit guidance to the top of its range with growing margins and cost reductions to come. The company will also be simplifying its business with the sale of its telco business to Aussie Broadband. Aussie Broadband rallied accordingly and is set to be the third largest internet provider in the country. Gold producer Resolute Mining rallied on being awarded a mining permit for its Doropo Gold Project whilst peer Ora Banda Mining gained on director buying.

S&P/ASX 200 Index - 1 Week Performance



The Hang Seng index gained 0.5% in quiet and low volatility trading ahead of the Lunar New Year holiday break whilst the Nikkei jumped 7.1% following Prime Minister Takaich's decisive snap election win. The S&P/ASX 200 rose 2.5% as corporate reporting season began. The index was driven by a rally in miners and banks whilst healthcare and technology companies dragged. Small companies underperformed large sized companies, up by 1.2%.

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

ASX Code	Company	Closing Price	Change*
TPW	Temple & Webster	\$7.78	-33.3%
PME	Pro Medicus	\$120.00	-27.0%
NCK	Nick Scali	\$18.90	-22.1%
COH	Cochlear	\$201.54	-22.1%
HMC	HMC Capital	\$3.17	-21.1%

Retailers Temple & Webster and Nick Scali sold off despite the companies reporting 19.8% and 7.2% respective increases in revenue on the prior corresponding period. Investors were concerned over Temple & Webster's shrinking margins as they pursued aggressive growth and Nick Scali's UK operations which posted a \$5.6 million loss. Pro Medicus posted a below expectations result whilst Cochlear retreated on delays to its new hearing implant. HMC I fell despite agreeing to a \$603 million energy transition strategic partnership with KKR.

Upcoming Dividend Dates

ASX Code	Company	Estimated Dividend Ex-date	Dividend Per Share (\$)	Franking (%)
RMD	Computershare Limited	17/02/2026	\$0.55	30%
IAG	Insurance Australia Group Limited	17/02/2026	\$0.12	25%
CBA	Commonwealth Bank of Australia	18/02/2026	\$2.35	100%
ASX	ASX Limited	20/02/2026	\$1.02	100%

Key Rates Table

Aus. 10-yr Bond Yield	US 10-yr Bond Yield	AUD/USD	AUD/GBP	AUD/EUR	AUD/CNY	AUD/JPY
4.75%	4.11%	0.71	0.52	0.60	4.89	108.31

*Rates as at 3.00PM on 13/2/2026

Topic of the week

Japanese Prime Minister Sanae Takaichi's Liberal Democratic Party (LDP) has won the snap election in a landslide, projected to secure 316 of the 465 seats in the lower house of parliament. This is the largest victory and the first time a party has been able to win more than two-thirds of available seats since the end of the WWII and the establishment of the National Diet, the national legislature of Japan. The lower house is more powerful than the upper house and can override decisions with a two-thirds majority. LDP's coalition partner, the Japan Innovation Party won another 36 seats.

The result is a major turnaround from the last lower house election in October 2024 where the LDP had its second-worst result in history and its coalition with Komeito lost its majority in the lower house amidst a funds scandal and voter dissatisfaction with the

state of the economy and the cost of living. The coalition then lost its majority in the upper house in October 2025 resulting in the resignation of previous Prime Minister Ishiba. Takaichi then won leadership of the LDP but disagreements with Komeito saw the end of that 25-year coalition.

Takaichi has seen high approval ratings since taking office with her strong leadership style, rise in right-wing populism, and economic policies including a package to tackle inflation. Takaichi called a snap election to capitalise on her high approval ratings, a gamble that has paid off. The LDP's majority will allow Takaichi to approve her pro-growth policies with a ¥21tn stimulus package, and a two-year suspension of food tax already on the table. In response, Japanese stocks rallied to new record highs.

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	5.64%	5.94%	6.39%	5.84%	5.99%	6.59%
NAB	5.69%	5.79%	6.09%	6.21%	5.89%	6.24%
Macquarie	5.34%	5.94%	6.14%	5.44%	6.09%	6.29%

*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 2025 4th Quarter Corporate Earnings Season will continue with Walmart, Newmont Corp, and Berkshire Hathaway all expected to report.
- The Australian Half-Year Reporting Season will continue with JB Hi-Fi, National Australia Bank, Goodman Group, Medibank, and Rio Tinto all expected to report.



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