

# WEEKLY MARKET recap

9 – 13 March 2026

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## Highlights of the week

- The International Energy Agency (IEA) will release 400 million barrels of oil reserves to help with current shortages.
- The Treasury has forecast Australian inflation to reach the “high 4s” this year if oil prices stay elevated.

## Market Action

Sector	Returns % (excluding distributions)		
	13-Mar-26	6-Mar-26	Change (%)
<b>S&amp;P/ASX 200</b>	8620.0	8845.3	-2.5%
<b>All Ordinaries</b>	8841.6	9080.5	-2.6%
<b>Small Ordinaries</b>	3432.0	3598.6	-4.6%
<b>S&amp;P 500 *</b>	6672.6	6830.7	-2.3%
<b>NASDAQ *</b>	22312.0	22749.0	-1.9%
<b>FTSE 100 *</b>	10305.2	10413.9	-1.0%
<b>Hang Seng *</b>	25716.8	25321.3	1.6%
<b>Nikkei *</b>	54453.0	55278.1	-1.5%

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

US markets retreated with the S&P 500 and the NASDAQ down 2.3% and 1.9% respectively on inflation concerns following the oil price spike. A higher oil price can become a significant issue as it flows through to other industries. The Energy sector was the only positive sector whilst Industrials and Financials led losses. The FTSE 100 fell 1.0% as UK consumer confidence fell to a four-month low.

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

ASX Code	Company	Closing Price	Change*
<b>YAL</b>	Yancoal Australia	\$7.97	25.7%
<b>EOS</b>	Electro Optic Systems	\$11.72	23.6%
<b>TLX</b>	Telix Pharmaceuticals	\$11.36	12.6%
<b>DRO</b>	DroneShield	\$4.10	10.8%
<b>IAG</b>	Insurance Australia	\$7.22	10.1%

\*Prices as at 3.00PM on 13/03/2026

Yancoal's share price jumped following higher coal prices given the escalating tensions in the Middle East and growing risk of oil and gas shortages. Defence companies Electro Optic Systems and DroneShield continued to rally with the war showing no signs of nearing an end whilst Telix Pharmaceuticals climbed on positive safety trial results for its prostate cancer drug TLX-591. Insurance Australia Group rose after commencing its \$200 million on-market share buyback. The company bought back more than 1.7 million shares for approximately \$11.2 million.

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



The Hang Seng outperformed other markets, rising 1.6% on strong trade data whilst the Nikkei lost 1.5% due to the spike in oil prices. Japan's economy is particularly susceptible as it has no domestic oil production. The S&P/ASX 200 fell -2.5%, dragged down by the Information Technology sector. Small companies underperformed mid and large sized companies, down 4.6%.

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

ASX Code	Company	Closing Price	Change*
<b>PNR</b>	Pantoro Gold	\$3.43	-36.8%
<b>NST</b>	Northern Star Res.	\$21.79	-25.8%
<b>IPX</b>	IperionX	\$5.47	-25.0%
<b>CYL</b>	Catalyst Metals	\$6.32	-20.4%
<b>DYL</b>	Deep Yellow	\$2.01	-18.5%

Gold producers Pantoro Gold and Northern Star Resources sold off on guidance downgrades. Pantoro lowered production guidance due to temporary flooding, equipment and personnel shortages, and the planned transition to a new underground mining contractor whilst Northern Star Resources experienced weaker-than-planned milling performance and reduced mining productivity across its mines. IperionX fell on its half year results where it reported a net loss after tax of US\$34.8 million, more than double the loss in the prior corresponding period.

## Upcoming Dividend Dates

ASX Code	Company	Estimated Dividend Ex-date	Dividend Per Share (\$)	Franking (%)
<b>CMM</b>	Capricorn Metals Limited	16/03/2026	\$0.05	100%
<b>CNU</b>	Chorus Limited	16/03/2026	\$0.17	0%
<b>HUB</b>	HUB24 Limited	16/03/2026	\$0.36	100%
<b>KCN</b>	Kingsgate Consolidated Limited	16/03/2026	\$0.10	0%
<b>RMS</b>	Ramelius Resources Limited	16/03/2026	\$0.03	100%
<b>REH</b>	Reece Limited	17/03/2026	\$0.05	100%
<b>SEK</b>	Seek Limited	17/03/2026	\$0.27	100%
<b>AIA</b>	Auckland International Airport Limited	18/03/2026	\$0.06	0%
<b>A2M</b>	The A2Milk Company Limited	19/03/2026	\$0.08	100%
<b>COH</b>	Cochlear Limited	19/03/2025	\$2.15	85%
<b>SPK</b>	Spark New Zealand Limited	19/03/2026	\$0.06	0%
<b>YAL</b>	Yancoal Australia Limited	19/03/2025	\$0.12	100%

## Key Rates Table

Aus. 10-yr Bond Yield	US 10-yr Bond Yield	AUD/USD	AUD/GBP	AUD/EUR	AUD/CNY	AUD/JPY
4.94%	4.26%	0.71	0.53	0.61	4.86	112.69

\*Rates as at 3.00PM on 13/03/2026

## Topic of the week

China has held its annual Two Sessions meetings this week where the National People's Congress (NPC) and the Chinese People's Political Consultative Conference (CPPCC) hold their simultaneous but separate annual meetings. The NPC is a legislative body whilst the CPPCC is an advisory body, with members including business leaders and celebrities. The meetings include progress reports, speeches, leadership changes, and the setting of economic targets and budgets. This year's meeting also finalised China's 15<sup>th</sup> five-year plan, with key details having already been released last year.

At its meeting, China announced it would target gross domestic product (GDP) growth of between 4.5% and 5.0% for 2026, the first target downgrade since 2023 and the lowest target in more than three decades. China will also be increasing defence spending by 7%, the lowest level in five years and increase technology spending by 7%. The changes may represent both a shift towards more sustainable growth to replace the property and infrastructure investment that has fuelled growth in previous decades, and a desire to become technologically self-sufficient following tensions over artificial intelligence and semiconductor chip trade restrictions with the US.

## 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	5.89%	6.19%	6.64%	6.09%	6.24%	6.84%
NAB	5.94%	5.79%	6.09%	6.46%	5.89%	6.24%
Macquarie	5.59%	5.94%	6.14%	5.79%	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 Federal Reserve will hold its second Federal Open Market Committee meeting for the year. Markets have forecast a 99% probability that the target rate range will be maintained at 3.50% - 3.75%.
- The Reserve Bank of Australia (RBA) will hold its next Monetary Policy Board Meeting with markets predicting a 66% chance of a rate hike to 4.10%.

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