

WEEKLY MARKET recap

20 – 24 April 2026

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Highlights of the week

- The Nasdaq broke a 13-day winning streak, the longest streak since 1992.
- The International Monetary Fund (IMF) has cut its 2026 global growth forecast to 3.1%.

Market Action

Sector	Returns % (excluding distributions)		
	24-Apr-26	17-Apr-26	Change (%)
S&P/ASX 200	8790.6	8939.6	-1.7%
All Ordinaries	9010.4	9161.2	-1.6%
Small Ordinaries	3497.6	3531.8	-1.0%
S&P 500 *	7108.4	7041.3	1.0%
NASDAQ *	24438.5	24102.7	1.4%
FTSE 100 *	10457.0	10590.0	-1.3%
Hang Seng *	25915.2	26394.3	-1.8%
Nikkei *	59140.2	59518.3	-0.6%

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

US equity markets continued to rally as most companies beat earnings estimates in their first quarter results. The S&P 500 and the NASDAQ rose 1.0% and 1.4% respectively to fresh record highs intraweek with gains led by the Consumer Staples and Information Technology sectors. The FTSE 100 fell 1.3% as the UK inflation rate rose to a 3-month high of 3.3%, driven by energy and good prices.

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

ASX Code	Company	Closing Price	Change*
REG	Regis Healthcare	\$6.73	14.3%
TWE	Treasury Wine Estates	\$4.52	12.6%
JHX	James Hardie Indus.	\$30.87	10.1%
TAH	Tabcorp Holdings	\$1.10	9.0%
KCN	Kingsgate Consolid.	\$6.05	8.2%

*Prices as at 3.00PM on 24/04/2026

Regis Healthcare jumped on the announcement of major changes to aged care funding including a \$5 per resident per day increase for concessional residents and a restructuring of payment tiers. Additionally, the government will inject \$3 billion into the sector to deliver better care. Treasury Wine climbed after the company announced a transformation program to operate under four regional divisions to improve efficiency. James Hardie Industries and Tabcorp Holdings rallied despite no significant news being released by either company whilst Kingsgate Consolidated rose after recording a record cash balance and reaffirming guidance.

S&P/ASX 200 Index - 1 Week Performance



The Hang Seng index lost 1.8% despite the producer price index rising after more than three years of decline, whilst the Nikkei reached 60,000 points for the first time before reversing gains. The S&P/ASX 200 fell 1.7% this week, dragged down by the Healthcare and Financials sector. Small companies outperformed both mid and large sized companies, only losing 1.0%.

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

ASX Code	Company	Closing Price	Change*
COH	Cochlear Limited	\$97.54	-42.1%
4DX	4DMedical	\$6.97	-24.7%
GDG	Generation Develop.	\$3.58	-19.0%
IGO	IGO	\$4.79	-18.1%
ALK	Alkane Resources	\$12.61	-13.3%

Cochlear dropped on an earnings downgrade with the company impacted by the weaker demand in developed markets, the conflict in the Middle East, and currency exchange headwinds. 4DMedical fell despite reporting a one-year agreement with GlaxoSmithKline, one of the world's largest pharmaceutical companies and receiving certification for the clinical use of its product CT:VQ in the UK. Generation Development Group retreated on its quarterly update despite its subsidiary businesses Evidentia Group and Generation Life recording 30% and 35% increase in funds under management respectively.

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
5.00%	4.33%	0.71	0.53	0.61	4.86	113.81

*Rates as at 3.00PM on 24/04/2026

Topic of the week

Health Minister Mark Butler has announced upcoming changes to the National Disability Insurance Scheme (NDIS), to be introduced as part of the federal budget. The scheme has been a major concern in budget forecasts with costs blowing out following a rapid increase in participants. There has also been pressure to crackdown on fraud, with false and inflated support claims by individuals and organised crime gangs. The changes are forecast to save \$22 billion and avoid a \$13 billion blow-out, keeping the project at a cost of \$55 billion by 2030.

However, 160,000 people are expected to become ineligible for the scheme with a new standardised assessment of functional capacity to be used instead of the diagnosis gateway. Despite the rules not being finalised, they are expected to be introduced in 2028 for new applicants with existing scheme members to complete the new assessment at their next renewal. The government will also require more providers to get registered, expanding encompassed provider categories to include personal care, daily living supports, and closed setting support. A new digital payments system will also be introduced for providers to limit fraud.

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	6.14%	6.49%	6.94%	6.34%	6.54%	7.14%
NAB	6.19%	6.39%	6.49%	6.71%	6.44%	6.59%
Macquarie	5.84%	6.54%	6.74%	5.94%	6.69%	6.89%

*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 1st Quarter Corporate Earnings Season continues with Alphabet, Amazon, Meta Platforms, Microsoft, Eli Lilly, and Apple all expected to report next week.
- The Australian Bureau of Statistics (ABS) will release the Consumer Price Index, updated for the March quarter.



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