

# WEEKLY MARKET recap

6 – 12 June 2026



## Highlights of the week

- Westpac has recorded a 20% fall in investor home loan applications since the Federal Budget was released.
- Australian consumer sentiment became even more deeply pessimistic in June, falling 2.9% to 80.6.

## Market Action

Sector	Returns % (excluding distributions)		
	12-Jun-26	5-Jun-26	Change (%)
<b>S&amp;P/ASX 200</b>	8792.9	8623.5	2.0%
<b>All Ordinaries</b>	8995.1	8853.6	1.6%
<b>Small Ordinaries</b>	3462.8	3443.9	0.5%
<b>S&amp;P 500 *</b>	7394.3	7584.3	-2.5%
<b>NASDAQ *</b>	25809.7	26831.0	-3.8%
<b>FTSE 100 *</b>	10303.9	10360.3	-0.5%
<b>Hang Seng *</b>	24249.3	25253.4	-4.0%
<b>Nikkei *</b>	64217.3	67470.7	-4.8%

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

US equity markets retreated this week as tensions in the Middle East once again flared up. The S&P 500 and the NASDAQ fell 2.5% and 3.8% respectively. Investors pivoted towards more defensive sectors with Health Care, Financials, and Consumer Staples leading sectoral gains. The FTSE 100 slipped 0.5% for the week, dragged down by homebuilders.

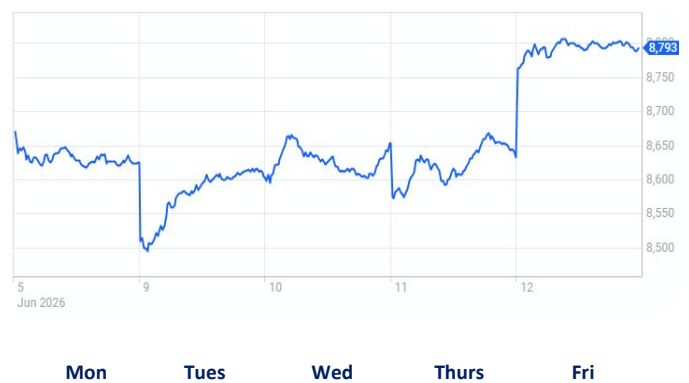
### S&P/ASX 200 - Top five of the week

ASX Code	Company	Closing Price	Change*
<b>SDF</b>	Steadfast Group	\$5.22	30.5%
<b>TUA</b>	Tuas	\$2.63	18.5%
<b>MP1</b>	Megaport	\$18.96	18.2%
<b>CSL</b>	CSL	\$108.09	16.7%
<b>LLC</b>	LendLease Group	\$2.85	14.9%

\*Prices as at 3.00PM on 12/06/2026

Steadfast jumped after receiving a non-binding takeover offer at a proposed price of \$6.00 per share from a consortium comprised of American global specialty insurance company, Amwins Group and American private investment firm, Dragoneer Investment Group. Tuas and CSL both rebounded from recent lows whilst Megaport continued to rally on its new contracts valued at \$458.9 million and its ongoing capital raising. LendLease Group rallied as its trading update reaffirmed its 2026 Financial Year earnings guidance. The company also appointed Nick O'Neil as its Chief Executive Officer and Managing Director.

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



The Hang Seng lost 4.0% as a technology sector sell-off saw the index fall into a technical correction whilst the Nikkei dropped 4.8% with the Bank of Japan set to raise its policy rate at its meeting next week. The S&P/ASX 200 gained 2.0%, driven by the Consumer Discretionary and Consumer Staples sectors. Small companies underperformed mid and large sized companies, rising by 0.5%.

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

ASX Code	Company	Closing Price	Change*
<b>OCM</b>	Ora Banda Mining	\$1.11	-16.8%
<b>AAI</b>	Alcoa Corporation	\$97.29	-14.6%
<b>NXG</b>	NexGen Energy	\$13.81	-13.5%
<b>SLX</b>	Silex Systems	\$5.18	-13.4%
<b>RSG</b>	Resolute Mining	\$1.04	-13.0%

Gold miners Ora Banda Mining, and Resolute Mining led their peers lower, tracking the gold price as it fell to a six-month low. Gold prices have been trending lower with investors pivoting to other asset classes. Alcoa Corporation retreated after revealing US\$60 million in unfavourable impacts to its alumina division including high energy prices and supply chain chaos due to the Middle East conflict, and disruption caused by Tropical Cyclone Narelle. NexGen Energy Canada and Silex Systems were sold off, along with the broader uranium sector.

## 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
4.82%	4.47%	0.70	0.53	0.61	4.77	112.84

\*Rates as at 3.00PM on 12/06/2026

## Topic of the week

Following SpaceX's initial public offering (IPO) and listing on the Nasdaq, two of its major artificial intelligence (AI) competitors have made preparations to do the same. An IPO could raise billions in funds that the companies could invest into their AI large language models.

Anthropic is an US AI research company based in founded in 2021, that develops the Claude family of AI language models, which are known for their advanced reasoning, coding capabilities and strong safety guardrails. Anthropic has rapidly risen to become one of the leading companies in the AI race with its focus on AI safety and innovation helping it stand out against its competitors. On 1 June, Anthropic confidentially submitted a prospectus to the U.S.

Securities and Exchange Commission for a proposed IPO of its common stock, which would allow the company to list once the review process is complete and market conditions are suitable. Reports suggest the company is planning to IPO in late 2026.

A week later, Anthropic's largest rival and creator of ChatGPT, OpenAI, submitted its own confidential IPO filing, setting up a potential race for investment between two of the biggest names in artificial intelligence. The two IPOs are expected to attract significant public market interest and will be a major test of investor demand for AI language model companies which have seen rapid revenue growth, but continue to operate at losses.

## 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	6.39%	6.49%	6.94%	6.59%	6.54%	7.14%
NAB	6.44%	6.54%	6.49%	6.96%	6.59%	6.59%
Macquarie	6.09%	6.54%	6.74%	6.24%	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 Federal Reserve will meet for its next monetary policy meeting, the first under its new chairperson, Kevin Warsh. Markets are pricing in a 98% chance that the target cash rate will be left unchanged.
- The G7 Summit will be held in Evian, France with member states Canada, France, Germany, Italy, Japan, the UK and the US expected to discuss geopolitical conflicts, global growth concerns, trade tensions, energy security, and more.



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