

June 5, 2026

Investor Signposts: Week beginning June 8, 2026

Upcoming economic and financial market events

Australia

Monday June 8	◆ ASX is closed	<i>King's Birthday public holiday in most states</i>
Tuesday June 9	◆ Westpac consumer sentiment (June)	<i>3.5% MoM in May</i>
Tuesday June 9	◆ NAB business confidence survey (May)	<i>-24 in prior survey</i>
Thursday June 11	◆ Melbourne Institute inflation expectations (June)	<i>5.6% in May</i>

Overseas

Monday June 8	◆ Japan GDP (March quarter)	<i>1.3% QoQ expected</i>
Tuesday June 9	◆ US NFIB small business optimism (May)	<i>95.9 in April</i>
Tuesday June 9	◆ US trade balance (April)	<i>-US\$60.3bn in March</i>
Tuesday June 9	◆ US existing home sales (May)	<i>4.07m expected</i>
Tuesday June 9	◆ China trade balance (May)	<i>\$84.82bn in April</i>
Wednesday June 10	◆ Japan PPI (May)	<i>4.9% YoY in April</i>
Wednesday June 10	◆ China consumer price index (May)	<i>1.2% YoY in April</i>
Wednesday June 10	◆ US consumer price index (May)	<i>4.2% YoY tipped</i>
Thursday June 11	◆ US PPI (May)	<i>0.7% MoM forecast</i>
Thursday June 11	◆ US weekly jobless claims	<i>215k in prior week</i>
Thursday June 11	◆ European Central Bank (ECB) interest rate decision	<i>Expected to keep rates at 2.15%</i>
Friday June 12	◆ University of Michigan consumer sentiment (June)	<i>47.0 predicted</i>

Can miners continue to lift the ASX?

- Australia seems a bifurcated market: there are miners and then the rest. Over the past month, the ASX 200 is largely flat, but the materials sector has been the standout, rising by ~9%, followed by the technology sector at ~5%. Six out of 11 sectors have underperformed, with heavyweight financials among them, down about 5%.
- Year-to-date, the ASX 200 has eased by just ~0.5% and, again, the winners have been concentrated in resources, with energy up ~27% and materials ~18% higher. Seven of 11 sectors are lower this year, with healthcare and technology being the worst, down ~33% and ~12% respectively.
- The best performing stocks in 2026 are mostly miners, with Lynas Rare Earths, New Hope and PLS all up by roughly 50%. Australia's largest stock, BHP, has also advanced ~38%, hitting fresh record highs in the process.
- Why are some commodities companies performing so well? Obviously, higher oil prices have helped the energy companies. The Iran war has also significantly restricted supplies in other commodities, leading to higher prices in the likes of copper and aluminium. Another factor is the rise of AI and data centres, which has benefited downstream suppliers to these centres, including commodities producers. The final factor may be a rotation into miners away from other sectors deemed more vulnerable to a potential slowdown in the domestic economy, including some financials and consumer discretionary stocks.
- Separately, a big focus this week will be on overseas inflation data. The US and China are releasing their CPI figures on Wednesday. In America, inflation is expected to accelerate to 4.2% year-on-year in May.
- There are also some earnings reports from US companies this week, including Campbell's (**Monday**); JM Smucker (**Tuesday**); and Adobe (**Thursday**).

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