

Australian Market Outlook - 13 June 2023

The Australian Market was closed on Monday on the event of King's birthday.

Australia's gross domestic product expanded by a seasonally adjusted 0.2 percent on quarter in the first quarter of 2023, the Australian Bureau of Statistics said on Wednesday.

That missed expectations for an increase of 0.8 percent and was down from 0.5 percent in the previous three months.

On an annualized basis, GDP was up 2.3 percent - again missing forecasts for a gain of 2.7 percent, which would have been steady from the three months prior.

Capital expenditure was up 1.8 percent on quarter, exceeding expectations for a decline of 5.6 percent following the 1.4 percent contraction in the previous quarter.

The GDP chain price index was up 1.8 percent on quarter, while final consumption rose 0.2 percent.

GDP is expected to rise 0.8 percent on quarter and 2.7 percent on year after adding 0.5 percent on quarter and 2.7 percent on year in the previous three months.

Capital expenditure is expected to fall 5.6 percent on quarter after slipping 1.4 percent in the three months prior

In the currency updates, the Australian dollar is trading at \$0.67

Top Gainers		
Company	Last Price (\$)	Change%
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

Top Losers		
Company	Last Price (\$)	Change%
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

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