

Proactive Investors Australia

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S&P/ASX 200 has a strong morning session as RBA releases dovish minutes

S&P/ASX 200 (INDEXASX:XJO) opened weaker but has powered higher over the morning session, hitting a high of 6,282.80 (+0.50%) just after midday.

Meeting minutes from the RBA at 11.30am were judged as dovish, keeping the door open for another rate drop, sending the AUD slightly lower and share market higher.

The minutes said that members agreed that the likelihood of a scenario where the cash rate would need to be increased in the near term was low.

Furthermore, the minutes revealed "Members also discussed the scenario where inflation did not move any higher and unemployment trended up, noting that a decrease in the cash rate would likely be appropriate in these circumstances."

[VIDEO] Mid-Session: The Australian sharemarket is a touch higher at lunch despite kicking off the session in negative territory. Gains from banks and healthcare stocks are helping most. <https://t.co/UhHbStTZJe> #ausbiz

— CommSec (@CommSec) April 16, 2019

Pre-market: S&P/ASX 200 futures pointing to slightly lower open, RBA minutes at 11.30am

S&P/ASX 200 futures are pointing to a slightly lower open this morning after US markets regained earlier losses to finish just below flat.

Both the S&P 500 Index (INDEXSP:.INX) and the Nasdaq Composite (INDEXNASDAQ:.IXIC) finished slightly lower.

A number of quarterly updates are out this morning from companies such as Cimic Group (ASX:CIM), Transurban (ASX:TCL), Rio Tinto (ASX:RIO), and Blackmores (ASX:BKL).

At 11.30am today the Reserve Bank of Australia will release its meeting minutes from its most recent meeting, providing further insight into future policy moves.

Stocks slipped slightly today following mixed quarterly numbers from Goldman Sachs and Citigroup. The Dow fell 0.11% and the S&P 500 fell 0.06%. <https://t.co/NyRSWeBDj8> [pic.twitter.com/krgy4rhGoZ](https://t.co/NyRSWeBDj8)

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— CNBC (@CNBC) April 15, 2019

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