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Market Highlights and 5 ASX Small Caps to watch on Tuesday

November 9, 2021 | [Eddy Sunarto](#)

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Wall Street keeps climbing to fresh new records

US stocks have risen for their seventh consecutive day, each time hitting new record highs.

On Monday, all three US benchmark indexes rose again – the Dow Jones by 0.29%, the S&P 500 by 0.09%, and tech heavy Nasdaq by 0.07%.

As earnings season winds down, investors' focus is now on economics data, particularly inflation.

The latest monthly survey from the NY Fed showed Americans' inflation expectations for the coming year have hit a new all-time high of 5.7%. The inflation rate in the US edged up to a 13-year high in September to 5.4%.

Meanwhile, the US has officially lifted its restriction on inbound travel from a long list of countries including Mexico, Canada, and most of Europe.

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In other markets, oil prices have climbed again overnight, with the benchmark Brent Crude price up by 0.83% to US \$83.44 a barrel.

The energy market has been tight, with Saudi Arabia on Friday raising the price of its benchmark crude for customers in Asia, exceeding market expectations.

To cryptos, where Bitcoin is trading higher at US\$66,400 at 8am AEDT, after ripping higher yesterday.

A decentralised finance hub founded by two Kiwis has taken an early lead in Polkadot's highly anticipated crowdloan auctions.

Read all about it [here on Stockhead](#).

ASX 200 to open higher on Tuesday

The ASX 200 looks set to open higher this morning, with futures markets (December contracts) pointing up by 0.19% at 8:30am AEDT.

Yesterday, the ASX traded flat and finished 0.06% lower, with tech leading the laggards despite a sparkling IPO performance.

SiteMinder (ASX:SDR), a hotel commerce platform, listed on the ASX at \$5.06 per share in an offer valuing the company at \$1.36 billion. Upon debut it gained over 35%.

In large caps news this morning, **James Hardie (ASX:JHX)**'s sales nearly tripled in the first half, and net profit soared 182% to \$US271.5 million.

National Australia Bank (ASX:NAB) reported a rise in cash earnings of 76.8% to \$6.56 billion for FY21.

Later today, the NAB business confidence survey for October will be released.

5 ASX small caps to watch today

Douugh (ASX:DOU)

The fintech reported that its US customer base grew 42% MoM in October, with the US platform generating a 53% increase in revenue.

OFX Group (ASX:OFX)

The company reported a strong first half, with a record net operating income of \$68.6m, which was up 27.3% on the prior corresponding period (PCP). Underlying EBITDA was \$20.3m, and was up 88% on pcp.

Pure Hydrogen (ASX:PH2)

The company has signed a term sheet with CAC-H2 to build three waste to hydrogen plants on the east coast of Australia. The 3 planned sites are expected to bring new jobs and opportunities to the rapidly growing clean energy and renewables sector.

Buru Energy (ASX:BRU)

The company provided an update on its Canning Basin Rafael well drilling operations. To ensure well bore stability is maintained in the forward section of the well below its current depth of 3,872 metres, the decision has been taken to run 7 inch casing before drilling. The casing running operation is currently underway.

Argosy Minerals (ASX:AGY)

The company says that its 2,000tpa lithium carbonate process plant development works progressing on schedule, with plant and equipment requisition and procurement already underway.

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