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Market Movements

6th March 2026

Market Update

Growth Holds Steady as Demand and Productivity Improve

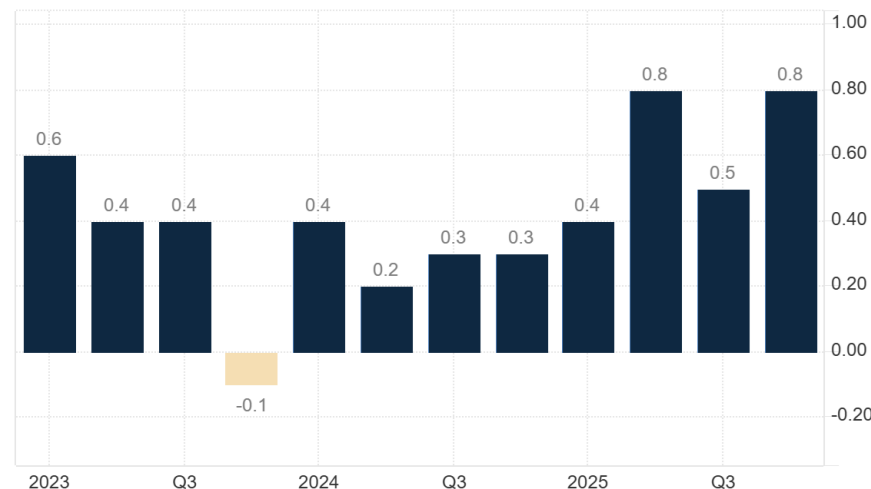


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- Australia's economy expanded 0.8% in the December quarter, bringing annual growth to 2.6%. The result was broadly in line with expectations.
- Domestic demand remained a key driver of growth. Spending across households, businesses and government rose 0.5% for the quarter and 2.9% over the year, the strongest pace in several years outside the pandemic period. Both public and private sectors contributed to this growth rather than one replacing the other.
- Consumer spending slowed but remains supported by rising incomes. Household consumption increased 0.3% in the quarter, softer than expected, though improving real incomes and population growth continue to support overall spending levels.
- Investment activity remains relatively strong. Business investment increased 4.4% over the year, with gains in building and engineering construction. Housing construction also rose 5.5% annually, supported by a large pipeline of projects and continued demand for new dwellings.
- Productivity growth provided a notable positive surprise. Labour productivity increased about 1% over the year, helping ease pressure on labour costs.

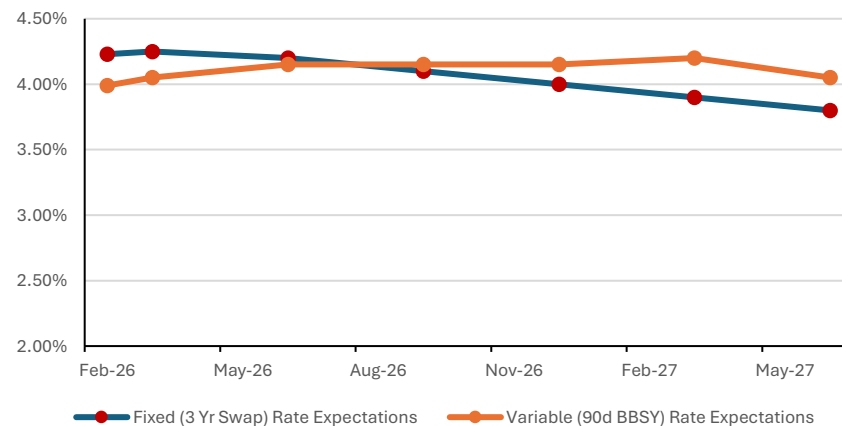
Overall, the data points to an economy growing at a moderate but stable pace. While some components such as consumption remain uneven, continued investment, resilient demand and improving productivity suggest underlying economic momentum remains intact.

Australia GDP Growth Rate (%)



Source: tradingeconomics.com | Australian Bureau of Statistics

Fixed vs Variable Expectations (Westpac)



Source: Westpac Weekly (2nd March)

Consumer Confidence

Confidence Falls 3.1pts



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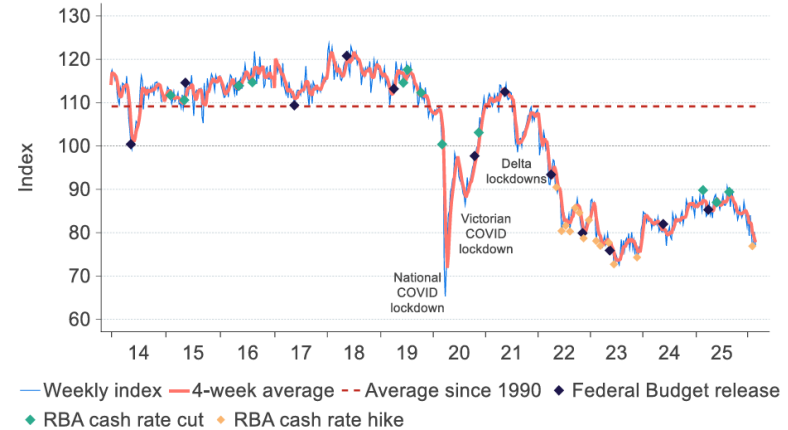
Consumer Confidence

“ANZ-Roy Morgan Australian Consumer Confidence remains at its lowest level since December 2023, on a four-week moving average basis. Households are feeling less confident in their personal finances and the economic outlook over the next 12 months. While all subindexes show lower confidence compared to the 2025 average, both these measures have seen sharper drops from their 2025 averages, and the ‘future financial conditions’ subindex is at a multi-decade low. ‘Weekly inflation expectations’ ticked up last week, which may have been driven by last week’s CPI data. With underlying inflation stickier than expected, we now expect the RBA to increase the cash rate by 25bp in May.” Sophia Angela – ANZ Economics

Hiring Demand Picks Up Again

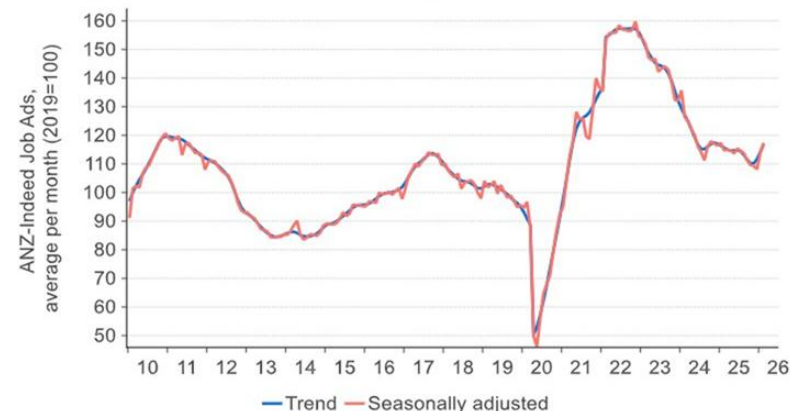
- Job advertisements rose in February, reaching their highest level since October 2024. The increase suggests that demand for workers remains resilient despite a slower economic environment and higher interest rates.
- Growth was broad-based across most states and industries, indicating that hiring demand is not limited to one sector. This supports the view that the labour market remains relatively tight.
- Job ads remain well above pre-pandemic levels, even though they have cooled from the extremely strong hiring period seen in 2022 and early 2023.
- The labour market is showing signs of stabilising rather than weakening sharply. Businesses continue to recruit, although at a more measured pace than during the peak of the hiring boom.

ANZ-Roy Morgan Australian Consumer Confidence fell 3.1pts last week



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

ANZ-Indeed Australian Job Ads rose 3.2% m/m in February



Source: ANZ-Indeed Australian Job Ads, Macrobond

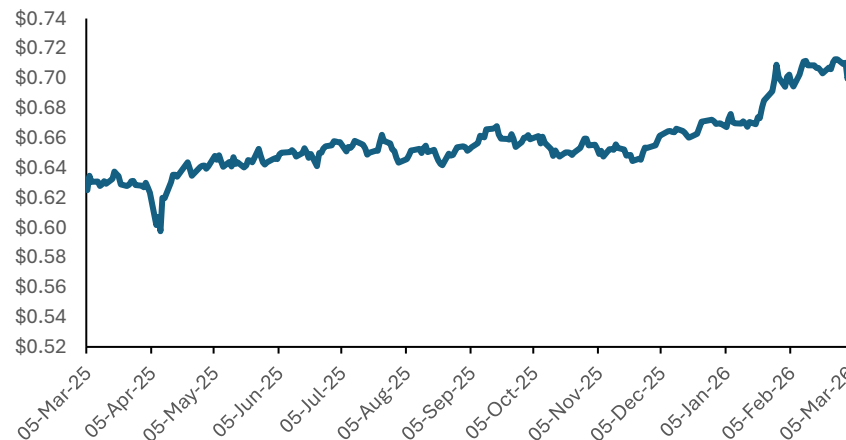
Foreign Exchange

Australian Dollar Faces Volatility as Global Risks Rise



- The Australian dollar has been trading around US\$0.703, slipping recently and heading for its first weekly decline since mid-January. The move reflects shifting global risk sentiment rather than a major change in Australia's domestic outlook.
- Geopolitical tensions in the Middle East have been a key driver. The ongoing conflict involving Iran has pushed oil prices higher amid supply concerns. Rising energy prices have reignited fears that global inflation could remain persistent.
- Higher geopolitical risk has strengthened the US dollar. In periods of uncertainty, investors often move toward traditionally safer assets, which tends to support the US dollar and place downward pressure on more growth-sensitive currencies such as the Australian dollar.
- Interest rate expectations remain another important influence. Markets are currently assigning around a 30% probability of a rate increase at the Reserve Bank's March meeting. However, expectations for a move to around 4.10% later in the year are more firmly priced.
- The outlook for the currency remains closely tied to global developments. Movements in energy prices, geopolitical risks, inflation trends and central bank policy expectations are all likely to shape currency markets in the months ahead.
- In the near term, the Australian dollar may remain volatile as markets balance global uncertainty with Australia's relatively stable domestic economic conditions.

Australian Dollar / US Dollar



The week ahead

Saturday March 07 2026			Previous	Forecast
05:30 AM	AU	RBA Hauser Speech		
Tuesday March 10 2026			Previous	Forecast
10:30 AM	AU	Westpac Consumer Confidence Change MAR	-2.6%	-1.1%
10:30 AM	AU	Westpac Consumer Confidence Index MAR	90.5	89.5
11:30 AM	AU	NAB Business Confidence FEB	3	3
11:30 AM	AU	Building Permits MoM Final JAN	-14.9%	-7.2%
11:30 AM	AU	Building Permits YoY Final JAN	1.1%	-15.7%
11:30 AM	AU	Private House Approvals MoM Final JAN	1.2%	1.1%
Thursday March 12 2026			Previous	Forecast
11:00 AM	AU	Consumer Inflation Expectations MAR	5%	4.2%



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Lending Expertise.
People Focused.

Why Mannix?

Lending expertise. People focused.

At **Mannix Capital**, we understand that success in banking is built on relationships. With over 13 years of industry experience, we've developed deep connections with key lenders, giving our clients access to competitive rates and exclusive lending solutions.

We take the time to understand you

We believe that the best lending outcomes are achieved by understanding our clients deeply, which is why we take the time to get to know your business.

We utilise our market relationships

Our strong network allows us to:

- Negotiate better terms by leveraging trusted relationships.
- Secure fast approvals through our direct access to decision-makers.

We draw on our expertise, particularly on complex deals

We go beyond standard solutions to structure and negotiate lending that truly fits your business needs, including:

- Offering the right level of security for the lending.
- Negotiation of financial and non-financial covenants.
- Achieving optimal lending amounts and costs.



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Over 60 Lenders



Supporting You

Navigating Commercial Lending

Where we support you

Commercial Retail

- Lending up to ~\$3m
- Instant approval loans
- Fast approval loans
- Lease Doc Lending
- No financial covenants
- Standard corporate structures
- Typically fully secured
- Some unsecured lending options

Commercial Wholesale

- Lending up to ~\$10m
- Financial and non-financial covenants may be included
- Fully secured and partially secured lending
- Industry specialisations
- Scope for complex transactions and structures

Emerging Corporate

- Lending up to ~\$100m
- Financial and non-financial covenants
- Fully secured and partially secured lending
- Unsecured lending
- Industry specialisations
- Multibank arrangements and complex security arrangements

Get in touch

Let's grab a coffee



Ready to Get Started?

Let's chat! Whether you need guidance on your first home loan or a complex commercial transaction, we've got you covered. Feel free to reach out—we'd love to discuss how we can help you achieve your financial goals.

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Master of Economics (Econometrics)

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