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Yovich & Co. Weekly Market Update

10th August 2026

Market News

	NZX 50G	All Ords	Shanghai	FTSE	Dow	NASDAQ	NZDAUD	NZDUSD	OCR
Current Close 7th August	13824.13	9445.10	3940.04	10901.09	54036.93	26690.62	0.8336	0.5893	2.50
Previous Week 31st July	13699.28	9137.00	3832.26	10868.05	52485.03	25373.85	0.8360	0.5873	2.50
Change	0.90%	3.26%	2.74%	0.30%	2.87%	4.93%	-0.29%	0.34%	0.00%

New Zealand's NZX 50 rose 0.90% over the week to close at 13,824.13. The key local economic release was labour market data, with Stats NZ reporting that the unemployment rate rose to 5.6% in the June quarter, up from a revised 5.4% in March. This was highest unemployment rate since 2015, while underutilisation also increased to 13.8%. This points to spare capacity in the labour market, although the RBNZ still faces a difficult balance given headline inflation remains above target and fuel-driven price pressures have lifted near-term inflation expectations.

Australia's All Ordinaries gained 3.26% to close at 9,445.08. The Australian market benefited from steady buying, a positive start to earnings season and signs of resilience in trade data. The next RBA interest rate decision is scheduled for Tuesday, with economists forecasting a hold at 4.35%.

China's Shanghai Composite rose 2.74% over the week to close at 3,940.04, supported by stronger risk appetite and better trade data. China's July exports rose 23.9% year-on-year, ahead of expectations, while imports increased 27.5%. Reuters noted that demand for high-tech products remained a key driver, with semiconductor exports almost doubling over the first seven months of the year and high-tech exports rising 40.7%. This suggests China's export engine remains strong, particularly in AI-related supply chains, although the broader economy is still uneven, with domestic consumption and investment remaining softer.

The UK's FTSE 100 gained 0.30% over the week to close at 10,901.09, marking a fourth consecutive weekly gain. The market was supported by strength in precious metal miners as gold prices rose, while oil majors weakened as crude prices eased due to progress on the Strait of Hormuz reopening. Economic data was more constructive, with the UK services PMI returning to expansion and GDP rising 0.1% in May, following a 0.1% decline in April. While activity showed modest improvement, investors remain focused on inflation, interest-rate risks and energy price volatility.

In the United States, the Dow Jones rose 2.87% while the Nasdaq Composite gained 4.93%, with both indices posting their strongest weekly gains since April. Sentiment was supported by a weaker-than-expected labour market report, after nonfarm payrolls unexpectedly fell by 23,000 in July, compared with expectations for an 80,000 increase. The softer employment data reduced expectations of a September Federal Reserve rate hike, while stronger corporate earnings also helped lift investor confidence. Technology and AI-related shares led the rebound, resulting in the Nasdaq outperforming strongly over the week.

The biggest movers of the week ending 7 August 2026

Up	
Serko	14.19%
Vulcan Steel	7.42%
Gentrack Group	7.20%
Sanford	6.67%
Oceania Healthcare	6.62%

Down	
Ryman Healthcare Group	-4.21%
Heartland Group Holdings	-2.82%
SkyCity Entertainment Group	-2.42%
Vector	-2.02%
Meridian Energy	-1.58%

Source: LSEG

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Investment News

Berkshire Hathaway (BRK.B / BRK.A) – Q2 2026 result

Berkshire Hathaway reported a strong Q2 2026 result, with operating earnings up 16.3% to US$12.98b, while reported net income more than doubled to US$25.67b, helped by a large gain on its investment portfolio. The bigger story was capital allocation under new CEO Greg Abel, with Berkshire reducing its cash balance from nearly US$400b to US$365.5b, including around US$4.5b of share buybacks and additional equity investments. The company also completed its US$6.8b acquisition of Taylor Morrison, adding further exposure to the U.S. housing market. Bulls will see the result as evidence that Berkshire remains highly profitable and is now putting more of its large cash balance to work; bears may note that investment gains can move around from quarter to quarter, and some operating businesses, including insurance, remain exposed to economic cycles and claims volatility. Share Price Reaction: Berkshire's Class B shares were broadly steady late in the week, suggesting the market viewed the result positively but not as a major surprise.

Current Share Price: $521.80, **Consensus Target Price:** $459.74.

Vista Group (VGL.NZ / VGL.ASX) – HY26 result and guidance upgrade

Vista Group reported a strong HY26 result for the six months to 30 June 2026, with the company highlighting higher market share, faster adoption of Vista Cloud, and upgraded full-year revenue guidance. Total revenue grew 12%, while SaaS revenue (subscription software revenue) increased 38%, showing the business is continuing to shift toward more recurring and cloud-based revenue. Vista also lifted its FY26 revenue guidance to $179m–$184m, up from $176m–$182m, helped by new customer wins and expansion across cinema software markets. Bulls will focus on the improving revenue mix, stronger market share and cloud transition; bears may note that the business still depends on cinema industry activity and needs to keep converting growth into sustainable profits and cash flow. Share Price Reaction: The guidance upgrade should be supportive for sentiment, although the market will likely keep watching whether Vista can translate faster revenue growth into stronger earnings over time.

Current Share Price: $2.62, **Consensus Target Price:** $3.32.

Briscoe Group (BGP.NZ) – Q2 sales update

Briscoe Group's Q2 sales update showed a resilient but still subdued retail environment. Group sales for the 13 weeks to 26 July 2026 were $193.4m, up just 0.25% on the same period last year, while first-half sales were $374.2m, up 0.79%. The company expects first-half reported net profit after tax to be not less than $27m, with the full half-year result due on 16 September 2026, including any interim dividend decision. Bulls may take comfort that Briscoe continues to hold sales broadly steady despite weak consumer conditions; bears will point out that sales growth remains very low, homewares are still under pressure, and profit is likely to remain below stronger prior-year levels. Share Price Reaction: The update was unlikely to materially change investor expectations, as the market is already aware that retail trading conditions remain difficult.

Current Share Price: $4.60, **Consensus Target Price:** $4.70, **Forecast Dividend Yield:** 4.33%.

Palantir Technologies (PLTR.NAS) – Q2 2026 result

Palantir delivered another very strong Q2 2026 result, with revenue growth of 93% year-on-year and U.S. commercial revenue growth of 149%, driven by strong demand for its AI software platforms. The company also raised its FY26 revenue guidance, pointing to continued momentum as businesses and governments use Palantir's software to organise data, automate decision-making and deploy AI tools in real operations. Bulls see Palantir as one of the clearest examples of AI demand turning into actual software revenue, especially in the U.S. commercial market; bears may argue that expectations are now extremely high, and the valuation leaves little room for any slowdown in growth. Share Price Reaction: Palantir shares rose sharply after the result, with the stock up about 10% in the latest session and among the strongest large-cap technology performers for the week.

Current Share Price: $172.01, **Consensus Target Price:** $194.12.

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Advanced Micro Devices (AMD.NAS) – Q2 2026 result

AMD reported a strong Q2 2026 result, with revenue up 50% to US$11.5b, supported by very strong demand from data centres and AI-related customers. Data centre revenue doubled to US$6.7b, making it AMD's largest business segment, while adjusted earnings per share came in ahead of market expectations. Management guided to Q3 revenue of around US$13.0b, plus or minus US$300m, implying continued strong growth. Bulls see AMD as gaining share in AI chips and data-centre computing, with major customers increasingly looking for alternatives to Nvidia; bears note that gaming revenue remains weak, competition is intense, and the stock has already had a very strong run. Share Price Reaction: AMD shares fell after the result despite the strong numbers, partly because expectations were already very high and investors reacted negatively to reports that SpaceX would use Nvidia chips.

Current Share Price: $483.36, **Consensus Target Price:** $594.88.

ResMed (RMD.NYS / RMD.ASX) – Q4 FY26 result

ResMed reported a solid Q4 FY26 result, with revenue up 9% to a record US$1.5b, or 8% on a constant-currency basis (removing the impact of exchange-rate movements). GAAP diluted earnings per share rose 2% to US$2.64, while non-GAAP earnings per share, which excludes some accounting adjustments, rose 16% to US$2.95. The company also returned US$1.0b to shareholders through dividends and share buybacks during FY26, up more than 70% on the prior year. Bulls will focus on ResMed's strong position in sleep apnea treatment, recurring demand for masks and devices, and disciplined shareholder returns; bears may note that the latest revenue was slightly below some expectations and that FY27 guidance was viewed as conservative. Share Price Reaction: ResMed shares fell around 5% after the result, as investors focused on the small revenue miss and cautious outlook rather than the earnings beat.

Current Share Price: $28.87, **Consensus Target Price:** $40.85, **Forecast Dividend Yield: 0.91**%.

Upcoming Dividends: 11th August to 11th September 2026.

Description	Security	Ex Div Date	Books Close	Gross Dividend Amount	Pay Date
Asset Plus Limited	APL	14-Aug-26	17-Aug-26	0.25cps	26-Aug-26
Contact Energy Limited	CEN	17-Aug-26	18-Aug-26	29.74cps	TBC
Quayside Holdings Ltd	QHLHA	01-Sep-26	02-Sep-26	1.295 cps	12-Sep-26
Westpac New Zealand Ltd	WNZHA	02-Sep-26	03-Sep-26	1.78 cps	14-Sep-26
Bank of New Zealand	BNZHA	03-Sep-26	04-Sep-26	1.83 cps	14-Sep-26
Works Finance (NZ) Ltd	WKSHA	04-Sep-26	05-Sep-26	1.79 cps	15-Sep-26
ANZ Bank New Zealand Ltd	ANBHD	08-Sep-26	09-Sep-26	1.90 cps	21-Sep-26
Argosy Property Ltd	ARG	08-Sep-26	09-Sep-26	0.88 cps	23-Sep-26

Source: LSEG

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