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Yovich & Co WEALTH MANAGEMENT

Yovich & Co. Weekly Market Update

9th November 2026

Market News

	NZX 50G	All Ords	Shanghai	FTSE	Dow	NASDAQ	NZDAUD	NZDUSD	OCR
Current Close 6th November	13998.50	9144.70	3649.18	10673.94	51285.73	24579.43	0.8072	0.5545	2.75
Previous Week 30th October	13797.00	9025.40	3599.02	10729.78	51770.31	25437.00	0.7999	0.5628	2.75
Change	1.44%	1.30%	1.37%	-0.52%	-0.94%	-3.49%	-0.91%	-1.50%	0.00%

The NZX 50 gained 1.44% to 13,998.50, recording its second consecutive weekly advance. The index reached a record high during the week before retreating on Friday as international technology shares weakened and concerns surrounding AI valuations affected global sentiment. The Reserve Bank's decision the previous week to hold the Official Cash Rate at 2.75% continued to influence domestic interest-rate expectations, although the Bank indicated that further tightening could be required if inflation pressures persisted. Economic conditions remained mixed. Statistics New Zealand reported that unemployment increased to 5.7% in the September quarter, from 5.6% in June, while the employment rate declined to 66.4%. Annual wage inflation eased to 2.1%, suggesting that wage pressures remained relatively subdued. The labour market figures reinforced the challenge facing policymakers of balancing inflation control with a still-fragile economic recovery.

The All Ordinaries rose 1.30% to 9,144.70, despite some weakness in resource and technology shares towards the end of the week. The Reserve Bank of Australia raised the cash rate by 0.25 percentage points to 4.85% on Tuesday, following a 6–3 vote. Inflation remained a concern, with annual CPI reaching 4.3% in September and trimmed mean inflation rising to 3.6%. The rate increase highlighted ongoing pressure on household budgets and borrowing costs, although the divided decision suggested some uncertainty around the need for further tightening.

The Shanghai Composite gained 1.37% to 3,649.18, recovering from the previous week's decline. However, technology and semiconductor shares remained volatile amid concerns about AI valuations and investment returns. Economic data was weaker, with China's manufacturing PMI falling to 49.3 in October, from 50.1 in September, indicating a return to contraction. The non-manufacturing PMI also slipped to 49.7, highlighting continued weakness in domestic demand and broader business activity.

The FTSE 100 declined 0.52% to 10,673.94, as global technology weakness and concerns surrounding AI investment weighed on investor sentiment. The Bank of England raised interest rates by 0.25 percentage points to 4.00% on 5 November, in an 8–1 vote, responding to persistent inflation pressures. Annual inflation had reached 3.5% in September, with the Bank warning that rising energy prices could push inflation towards 5% by the middle of next year. Higher borrowing costs and uncertainty surrounding future energy prices continued to weigh on the economic outlook.

The Dow Jones fell 0.94% to 51,285.73, while the Nasdaq declined 3.49% to 24,579.43. Technology shares experienced significant volatility as investors reassessed AI valuations and questioned the returns from substantial investment in data centres and semiconductor infrastructure. A sharp sell-off on Thursday was followed by a partial recovery on Friday. Economic data was more positive, with October non-farm payrolls increasing by 165,000 and unemployment easing to 4.1%. The Federal Reserve had held interest rates at 3.75%-4.00% the previous week, while stronger employment figures reinforced expectations that rates could remain higher for longer.

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The biggest movers of the week ending 6th November 2026

Up	
KMD Brands	11.70%
Precinct Properties New Zealand & Precinct Properties Investments	7.45%
Fletcher Building	7.44%
EBOS Group	6.77%
Stride Stapled Group	6.73%

Down	
Summerset Group Holdings	-4.62%
Sanford	-4.32%
Channel Infrastructure NZ	-3.83%
Westpac Banking	-3.82%
Vista Group International	-3.52%

Source: LSEG

Investment News

Pacific Edge (NZX/ASX: PEB) – Medicare Coverage Confirmed for Cxbladder Tests

Pacific Edge received an important boost after the US Medicare programme confirmed coverage for its Cxbladder Triage and Triage Plus bladder cancer tests. The final policy covers patients with intermediate-risk blood in their urine and is expected to become effective on 20 December 2026, creating approximately 1.14 million potential testing opportunities annually. Importantly, the policy covers Pacific Edge's two tests while excluding competing tests, strengthening its position in the US market. The decision also provides a platform to pursue further private insurer coverage and improve reimbursement rates. The key opportunity is increased US testing volumes and revenue, although Pacific Edge will need to convert the coverage decision into actual patient uptake and commercial growth. Share Price Reaction: Pacific Edge shares rose 18.0% on 6 November following the Medicare coverage confirmation, bringing their gain to approximately 25.5% for the week.

Current Share Price: $0.30**, Consensus Target Price:** $0.24**.**

Neuren Pharmaceuticals (ASX: NEU) – DAYBUE Sales Growth Drives Guidance Upgrade

Neuren reported strong third-quarter momentum from its Rett syndrome treatment DAYBUE, with global sales increasing 39% year-on-year to US$140 million. Its commercial partner, Acadia Pharmaceuticals, upgraded its full-year sales guidance to US$505-520 million, while Neuren raised its expected 2026 income from trofinetide to US$91-93 million, compared with previous guidance of US$53–56 million. The revised outlook includes a US$35 million milestone payment following DAYBUE's commercial launch in Germany, alongside stronger royalty income. Neuren also reported encouraging results from a Japanese Phase 3 trial, supporting a potential regulatory submission in 2027. Continued international expansion and growing product adoption provide positive momentum, although Neuren remains reliant on DAYBUE's commercial performance and its development partner. Share Price Reaction: Neuren shares jumped 17.5% on 5 November following the update and finished the week approximately 14.1% higher.

Current Share Price: $23.24**, Consensus Target Price:** $27.03**, Forecast Dividend Yield:** 0.92%**.**

NEXTDC (ASX: NXT) – Goodman and Digital Realty Interest Sparks Sharp Rebound

NEXTDC shares rebounded sharply after an investment vehicle jointly owned by Goodman Group and US-listed Digital Realty sought to acquire up to 9.9% of the company at A$9.50 per share. The proposed purchase price represented a 45.5% premium to NEXTDC's previous closing price, attracting significant investor interest. However, the company described the move as opportunistic and confirmed it had not received a formal takeover proposal, with the investors indicating they had no immediate intention of pursuing a takeover. The interest provides potential strategic validation of NEXTDC's data-centre assets, although investors will remain focused on its operational challenges following power supply delays at its Melbourne M3 facility, which previously forced a reduction in FY27 guidance. Share Price Reaction: NEXTDC shares surged 50.8% on 5 November following news of the proposed share purchase and gained a further 5.6% the next day, finishing the week approximately 77.2% higher.

Current Share Price: $10.40**, Consensus Target Price:** $10.52**.**

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AppLovin (NASDAQ: APP) – Record Earnings Highlight Strength of AI Advertising Platform

AppLovin delivered record third-quarter results, with revenue increasing 55% year-on-year to US$2.18 billion and net profit rising 72% to US$1.44 billion. Its AI-powered advertising platform continues to deliver strong growth, helping advertisers connect with consumers across mobile applications and expanding into areas such as retail and e-commerce. Free cash flow reached US$1.4 billion, while adjusted EBITDA increased 59% to US$1.84 billion. Management also provided an encouraging fourth-quarter outlook, forecasting revenue of US$2.37-2.40 billion, and increased its share repurchase authorisation to US$3.6 billion. Strong AI-driven advertising demand and improving profitability support the outlook, although continued growth will depend on advertising demand, platform execution and sustaining its strong margins. Share Price Reaction: AppLovin shares jumped 31.0% on 5 November following the earnings announcement and gained another 9.9% the following day, finishing the week approximately 71.2% higher.
Current Share Price: $356.10**, Consensus Target Price:** $450.83**.**

Airbnb (NASDAQ: ABNB) – Strong Bookings Support Upgraded Full-Year Outlook

Airbnb reported a strong third-quarter result, with revenue increasing 19% year-on-year to US$4.9 billion, its fastest growth in more than three years. Gross booking value rose 21% to US$27.7 billion, while nights and seats booked increased 16%, reflecting resilient travel demand across its major markets. Net income reached US$1.9 billion, and adjusted EBITDA grew 22% to US$2.5 billion. Following the stronger performance, Airbnb upgraded its full-year 2026 revenue growth outlook to the high teens and expects adjusted EBITDA margins to improve to approximately 36%. The company is also expanding into hotels, travel services and AI-powered customer experiences to broaden its offering. Strong booking momentum and improved profitability are positive, although weaker consumer spending and uncertainty across international travel markets remain potential risks. Share Price Reaction: Airbnb shares rose 11.7% on 6 November following the results, bringing their gain to approximately 15.6% for the week.
Current Share Price: $170.13**, Consensus Target Price:** $203.23**.**

Upcoming Dividends: 10th November 2026 to 10th December 2026.

Description	Security	Ex Div Date	Books Close	Gross Dividend Amount	Pay Date
Hallenstein Glassons Limited	HLG	01-Dec-26	02-Dec-26	64.25cps	09-Dec-26

Source: LSEG

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