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ASX 200 Closes Lower on Thursday in Lackluster Session

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The S&P/ASX 200 Index (XJO) fell 0.3% to 8,709 points on Thursday, July 24, 2025, as profit-taking and a cautious Reserve Bank of Australia (RBA) outlook dampened investor sentiment. This article explores the market's downturn, sector performance, and the broader economic concerns weighing on Australian shares.

The Australian Securities Exchange (ASX) benchmark, the S&P/ASX 200, slipped 28 points in a subdued session, with ten of eleven sectors declining. Financial stocks dragged the index, with Macquarie Group (MQG) tumbling 5.1% after its Annual General Meeting (AGM) revealed softer earnings and a chief financial officer retirement, as noted by Marcus Today on X. Commonwealth Bank of Australia (CBA) held steady, but the broader Financials sector weakened. Industrials and property also faltered, while

healthcare, led by CSL Limited (CSL), was the lone sector to gain. Posts on X from CommSec highlighted the uneven performance, with miners showing mixed results as BHP Group (BHP) and Rio Tinto (RIO) posted modest movements amid stable commodity prices.

Reserve Bank of Australia Governor Michele Bullock's lunchtime speech further soured the mood, tempering hopes for an August rate cut. "Her cautious tone on interest rates hit sentiment hard," said Jun Bei Liu, portfolio manager at Ten Cap, quoted by the Australian Financial Review. Investors, already jittery after a volatile Wall Street session, leaned toward profit-taking after the index's recent record high of 8,477.1 points on November 28, 2024. The Materials sector, despite a 0.54% gain earlier in the week, couldn't sustain momentum, though gold miners like Northern Star Resources benefited from safe-haven demand as bullion prices neared US\$3,373 per ounce.

The ASX 200's dip reflects broader unease about economic growth and monetary policy. With unemployment rising to 4.3% in June, markets are pricing in a 94% chance of an RBA rate cut, per Market Index, yet Bullock's remarks suggest caution. Investors now face a dilemma: stick with volatile equities or seek safety in bonds and gold. As the index hovers below its peak, Thursday's soft session signals challenges ahead for Australia's market, with political and economic headwinds testing investor confidence.