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## ASX200 Hits Record High as Tech and Healthcare Lead Rally

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– Categories: Finance



The Australian sharemarket surged to a historic high on Tuesday, with the benchmark ASX200 climbing 0.7% to close at 8630.3 points, eclipsing its previous July 4 record. The rally was fueled by strong performances in technology and healthcare stocks, mirroring overnight gains on Wall Street. Ten of eleven industry sectors finished in positive territory, demonstrating broad-based investor confidence despite lingering economic uncertainties.

Technology stocks emerged as the day's standout performers, with the sector jumping 2.16% as Wistech, Technology One, and Xero all posted solid gains. Healthcare giants

followed closely behind, advancing 2.04% with CSL soaring 3.75% to \$250.66. Financial heavyweights Commonwealth Bank, Westpac, and ANZ also contributed to the market's upward momentum, though National Australia Bank bucked the trend with a slight decline. The materials sector proved the sole laggard, dipping 0.28% amid concerns about China's slowing property market and its impact on Australian resource exports.

IG markets analyst Tony Sycamore noted China's 5.2% GDP growth came with significant caveats: "Today's woeful Chinese housing data has direct implications for Australia, particularly for iron ore demand." This sentiment weighed on mining stocks, with BHP, Rio Tinto, and Fortescue all retreating. Meanwhile, investors await crucial US inflation data that could influence global market trajectories. The Australian dollar held steady at US65.5c, reflecting cautious optimism in currency markets. While the broader market celebrated new highs, individual stocks told mixed stories. Lifestyle Communities led gainers with a 7.7% surge, while lithium miner Pilbara Minerals plummeted 4.55%. Corporate developments included oOh!media's 1% rise despite losing a key New Zealand contract, and Bowen Coking Coal's trading suspension after a \$15 million payment demand pushed shares down 25%. As the earnings season approaches, these record highs face tests from global economic headwinds and domestic challenges, leaving investors to question whether the rally has staying power.

