

# Proactive Australia

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## S&P/ASX 200 closes higher despite escalating US-China trade tensions

S&P/ASX 200 (INDEXASX:XJO) finished a choppy session in positive territory, rising 0.25% to 6311, despite the US following through with threats of increased tariffs on China.

The US has increased the tariff rate from 10% to 25% on \$200 billion of imports from China.

The Chinese government released a statement shortly after, saying "China expresses deep regret over the development and will have to take necessary countermeasures."

## Economic growth forecasts

The Reserve Bank of Australia today cut its near-term economic growth forecasts, while leaving its longer-term expectations unchanged.

In its Statement on Monetary Policy, the RBA said it now expects annual GDP growth to June of 1.75% compared to the 2.25% it flagged six months ago, while the December target has been downgraded from 3% to 2.75%.

### Share Information

**Code:** .

**Listing:** ASX

**Sector:** Media

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### Company Synopsis:

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[action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

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Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

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