

## Markets

SFE 200 Futures (9.30am AEST)	6665
NZX 50	10600
DJIA Futures	30495
S&P 500 Futures	3755
NASDAQ Futures	11390

## Local Markets Commentary

The Australian market opens mid week's trade on the back of its worst trading day since early 2020. The All Ordinaries index plunged over 5% within the first 20 minutes of trading to end its session slightly under 4%, translating to an \$87.5 billion dollar loss for investors.

ASX futures were also hit with a 0.7% loss.

Consequently, the ASX is expected to extend its loss, in line with US equities.

On the other hand, a key domestic report is due late morning today from Westpac.

US equities ended their session mixed overnight, with the Dow Jones and S&P 500 down while NASDAQ ended on a positive, up 0.18%.

**Locally** today, Westpac MI Consumer Sentiment for June is set to be released at 10:30am AEST. Previous month's consumer sentiment fell 5.6% on the back of rising living costs and a recent RBA interest rate hike. Consumer's may feel the pressure again after the RBA's interest rate rise earlier on June 8<sup>th</sup>.

**Regionally**, China's retail sales figures for May Y/Y and Industrial production for May Y/Y will be released 12:00pm AEST.

Also to be published today, Japan's machinery orders for April at 9:50am AEST.

Out of the **USA**, results from the Federal Open Market Committee regarding federal funds will be announced at 4:00am AEST, as well as retail sales figures for May at 10:30pm (AEST).

Additional key data from the **US** will be releasing today.

**New Zealand's** Current Account figures for Q1 releasing at 8:45am AEST.

In overnight commodities trade, **brent crude** down 0.9% to \$US121.17

US **gold** futures settled 0.38% higher at \$US1882.80/oz

**Iron ore** (Nymex CFR China, 62% Fe) swung lower at \$US140/t

LME (3mth evening) **copper**, **aluminium** and **nickel** settled lower.

The **\$A** fell lower to US68.7c after trading ~US68.46c - ~US69.71c early yesterday evening.

## Settlements

Trades executed last Friday (10 June) will settle today

## Today's Stock Watch

### Ampol Limited (ALD)

Commenced a fully underwritten wholesale offering of AUD\$150 million of subordinated note due in 2082.

### Gold Road Resources (GOR)

Gold Road has met the 80% minimum acceptance condition applicable to the off market takeover of DGO Gold (DGO).

DGO shareholders are urged to accept the offer by 7:00pm AEST.

## Pre-Open Announcements

### Unibail-Radamco-Westfield (URW)

Announced an agreement with a group of private investors for the net EUR155 million sale of Almere Centrum in The Netherlands.

### Galan Lithium Ltd (GLN)

Recent airborne radiometric, magnetic and DEM survey data reveals a discovery of approx. 200m x 40m outcropping pegmatite lens in the first target site (GS11).

### Oceanagold (OGC)

Appointment of Brian Martin as Senior Vice President, Business Development and Investor Relations as of July 4 2022. Mr Martin previously held senior corporate development and investor relations roles at SSR Mining Inc. and Liberty Gold Corp.

### Superloop Ltd (SLC)

Announcing the resignation of Ronnie Lake as Company Secretary, effective 12 June 2022.

**Overseas Markets**

INDEX	CLOSE	+/-	%
<b>Dow Jones</b>	30365	-151.9	-0.5
<b>S&amp;P 500</b>	3735	-14.2	-0.4
<b>NASDAQ</b>	10828	+19.1	+0.2
<b>FTSE 100</b>	7187	-18.4	-0.3
<b>DAX 30</b>	13304	-122.6	-0.9
<b>Shanghai Comp</b>	3289	+33.4	+1

**Commodities**

COMMODITY	CLOSE	\$US/	+/-	%
<b>Gold (NY)</b> (Aug)	1809.7	oz	-22.1	-1.21
<b>Silver (NY)</b> (Jul)	20.98	oz	-0.28	-1.32
<b>Gold (LON)</b> (13 Jun)	1831	oz		
<b>Platinum</b>	929	oz		
<b>WTI Crude</b> (NYMEX Jun)	118.93	bbbl	-2	-0.7
<b>Brent Crude</b> (ICE EUR Jul)	121.17	bbbl	-1.1	-0.9
<b>Iron Ore</b> (NYMEX CHN port;62%Fe)	140.34	t	-1.2	-0.83
<b>Copper (LME 3mth Evening)</b>	9230.8	t	-64	-0.69
<b>Nickel</b>	25258	t	-675	-2.6
<b>Aluminium</b>	2569.5	t	-58.3	-2.22
<b>Lead</b>	2075.75	t	-23.3	-1.11
<b>Zinc</b>	3595	t	-17.3	-0.48
<b>Tin</b>	31074	t	-1798	-5.47

**Commodities Commentary**

**Oil** – prices swung lower in overnight's trade as fears grew that the US Federal Reserve will stun the markets with a high interest rate hike and in turn, drive down oil prices. Additionally, prices were feeling the pressure due to a planned 21% surtax on oil company profits by the US Senate Finance Committee Chair.

**Gold** – traders were seemingly influenced by the strong \$US and rising yields as the spot gold slipped to \$US1809/oz.

**Exchange Rates**

CURRENCIES	LAST	+/-	%
<b>AUD – USD</b>	0.6871	-0.0093	-1.34
<b>EUR – USD</b>	1.0416	-0.0023	-0.22

**Australian Data Today**

WBC	MI Consumer Sentiment	Jun
ABS	Residential Property Price Index QoQ	Jun
ABS	Residential Property Price Index YoY	Jun

**US Data Today & Tonight**

MBA Mortgage Applications	15 June
Import/Export Prices MoM/YoY	May
NY Empire State Manufacturing Index	June
Retail Sales MoM/YoY	May
52-Week Bill Auction	15 June

**Other Overseas Data Today & Tonight**

<b>China</b>	Industrial Production YoY	May
	Retail Sales YoY	May
	Fixed Asset Investment (YTD) YoY	May
	Unemployment Rate	May
<b>Japan</b>	Tertiary Industry Index MoM	Apr
	Reuters Tankan Index	Jun
	Machinery Orders MoM/YoY	Apr
<b>New Zealand</b>	Current Account Q1	Jun
<b>South Korea</b>	Unemployment Rate	May
<b>Germany</b>	Wholesale Prices Mom/YoY	May
	Bundesbank Nagel Speech	Jun
<b>Euro Zone</b>	Industrial Production MoM/YoY	Apr
	Balance of Trade	Apr
	3- & 6-Month Bill Auction	Jun

**Need More Information?**

Contact your State One Stockbroking advisor on 08 9288 3388 or 1300 651 898, or by email, [advice@stateone.com.au](mailto:advice@stateone.com.au)

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