

Markets

SFE 200 Futures (9.30am AEST)	6843	9	0.1
NZX 50	11681	23	0.2
DJIA Futures	31176	27	0.1
S&P 500 Futures	3953	5	0.1
NASDAQ Futures	12166	24	0.2

Local Markets Commentary

The Australian market commences today's trade with extended group opening times and a batch of material domestic economic and financial reports due by late morning, ahead of a swag of key data out of the US tonight.

US equities markets turned variously higher overnight.

Locally today, the Australian Bureau of Statistics (ABS) releases **August workforce** statistics, including jobs, wages, unemployment and participation, at **11.30am** AEST.

At the same time, the **Reserve Bank of Australia** (RBA) publishes its quarterly **economic bulletin**, together with August **foreign exchange transactions** and official **reserve assets**.

At 11am, the Melbourne Institute is scheduled to report **inflation expectations**.

Numerous large-cap and high-profile stocks trade **ex-dividend** today, including **DTL, FBU, IGO, PWH, RMS, S32, SPK** and **SVW**. Please see p3 for a detailed ex-dividends list.

Meanwhile an initial report from a review of the RBA is expected to be released today.

Regionally today, **Japan** is expected to report August international **trade** statistics just prior to the ASX open.

Early afternoon, Japan is also scheduled to host a 30-year government bond auction.

Also today, the **People's Bank of China** is expected to announce any change (from 2.75%) to the one-year medium-term lending facility rate, when 600B yuan worth of MLF loans are due to mature.

Pre-trade, **New Zealand** has reported 1.7% June quarter **GDP** growth following a 0.2% March quarter decline.

The annualised growth rate came in at 0.4%.

In overnight commodities trade, **oil** turned higher.

US **gold** futures extended Tuesday's decline.

Iron ore (Nymex CFR China, 62% Fe) swung lower but remained above \$US100/t.

LME (3mth evening) **copper** and **nickel** continued lower. **Aluminium** turned decisively so.

The **\$A** rose to ~US67.45c after trading at ~US67.15c - ~US67.35c early yesterday evening.

Japan's markets will be closed Monday due to a public holiday.

ASX24 SPI 200 futures contracts expire today. Group opening times will be extended as follows:

Group 1 (A – B) 10.00 am +/- 15 secs

Group 2 (C – F) 10.04 am +/- 15s

Group 3 (G – M) 10.08 am +/- 15s

Group 4 (N – R) 10.12 am +/- 15s

Group 5 (S – Z) 10.16 am +/- 15s

Today's Stock Watch
Myer Holdings (MYR)

Teleconference scheduled to commence **9.30am** AEST.

2.5c fully franked final dividend, from nil FY21 final dividend.

16.5% higher, \$60.2M full year (to 31 July) NPAT.

12.5% higher, \$2.99B revenue.

Presentation lodged.

Southern Cross Electrical Engineering (SXE)

SXE has secured a combined \$30M worth of new contracts across the resources and infrastructure sectors.

Details lodged this morning.

Ebos Group (EBO)

EBO has appointed former Scentre Group (ASX: SCG) CFO Mark Bloom as a non-executive director, effective tomorrow.

Resources
Caspin Resources (CPN)

Heralding WA Yarawindah Brook PGE-Ni-Cu project drilling results which indicate wide zones of high-grade rhodium.

Assays and plans lodged pre-trade.

CPN says existing cash reserves are funding current activity.

Copper Metals (CPM)

Queensland Mt Isa East copper-gold project King Solomon prospect drilling has delivered significant intersections.

Assays lodged this morning.

Breaker Resources (BRB) / Global Lithium Resources (GL1)

BRB has realised ~\$15M from the sale of its remaining GL1 shareholding.

BRB is retaining a 20% free-carried interest in GL1's Manna lithium project, plus entitlement to two \$10M milestone payments.

**Overseas Markets**

INDEX	CLOSE	+/-	%
Dow Jones	31135	30	0.1
S&P 500	3946	13	0.3
NASDAQ	11720	86	0.7
FTSE 100	7277	-109	-1.5
DAX 30	13028	-161	-1.2
Shanghai Comp	3238	-26	-0.8

Overseas Markets Commentary

Major European and UK equities markets fell on opening or traded lower early overnight. Choppy, swinging trade featured across US equities markets.

Data releases remained in focus in relation to next week's US Federal Reserve policy meeting amid a plethora of commentary on the potential magnitude and pace of interest rate moves.

Geopolitical considerations included the Ukraine-Russia conflict and China's president venturing abroad to Kazakhstan.

Germany's chancellor and Russia's president discussed Russia's activity in Ukraine, ahead of an anticipated meeting this week between the presidents of Russia and China.

Meanwhile, Sweden's centre left PM has conceded her party's defeat in last weekend's general election.

Early yesterday evening, the European Commission (EC) announced proposals to address energy supply and costs throughout the European Union (EU), these including windfall taxes on energy company profits, to raise a nominated €140B.

EU member states will consider and debate the proposals.

Among overnight data releases, the **UK's** August CPI represented 0.5% inflation growth for the month and 9.9% annualised growth.

Economists had predicted 0.7% and 10.6% respectively, but petrol prices had eased more than anticipated.

Input and output producer prices declined by 1.2% and 0.2% respectively, but were 20.5% and 16.1% higher than for August 2021.

The **euro zone** reported a surprise 2.3% drop in August industrial production, against forecasts for a 0.3% decline.

Against August 2021, output was down 2.4%.

In the meantime, a 30-year bond auction hosted by **Germany** resulted in a 1.79% yield from 1.10%.

In the **US**, August producer prices represented a 0.1% fall for the month and 8.7% annualised increase.

Forecasters had anticipated a 0.1% rise which would have pushed annualised growth to 8.9%.

Weekly mortgage applications fell 1.2%.

Mean average 30-year mortgage rates rose to 6.01% from 5.94%.

Tonight in the US, weekly new unemployment claims are due, together with August retail sales, industrial production and import and export prices. The New York Fed (State Empire) and Philadelphia Fed September manufacturing indices plus July business inventories are also expected

Elsewhere, the presidents of **China** and **Russia** are scheduled to

Pre-Open Announcements**Euroz Hartleys (EZL)**

Proposing to pay a 20.27c fully franked special dividend in relation to the ~\$103.9M sale of EZL's investment in WAM Capital (ASX: WAM).

A \$40 return of capital will also be executed via a capital reduction and share cancellation, pending shareholder approval.

IDT Australia (IDT)

CEO David Sparling has resigned.

IDT quality and development head Paul McDonald has been appointed interim CEO.

Resources**Widgie Nickel (WIN)**

Heralding Armstrong deposit infill drilling results.

Assays lodged this morning.

Metallurgical test-work underway.

Ramelius Resources (* RMS)

Projects update lodged this morning.

Ten Sixty Four (X64)

The 28 September EGM has been cancelled due to shareholders withdrawing a 249F notice.

Additional information lodged post-trade yesterday.

Octava Minerals (* OCT)

Multi-mineral explorer scheduled to list on the ASX 11am AEST **tomorrow**, following a \$6M IPO at 20c per share.

~37.16M quoted shares.

OCT's early focus is the WA east Pilbara lithium-prospective Talga project.

Trading Halts

Company	Code	Resuming
Dotz Nano	DTZ	15 Sep
Lithium Energy	LEL	15 Sep
TechGen Metals	TG1	15 Sep
Whitebark Energy	WBE	15 Sep
Adherium Ltda	ADR	16 Sep
Atlas Arteria	ALX	19 Sep

Suspensions (selected)

Company	Code	Since
AusCann Group Holdings	AC8	1 Sep
BWX Ltd	BWX	29 Aug



meet in Samarkand, Kazakhstan at the Shanghai Cooperation Organisation (SCO) summit. The summit is expected to continue through Friday.

Adobe is among companies listed to report August quarter results. In overnight corporate news, the state of California alleged **Amazon** had breached competition regulations.

UK markets, including the London Metals Exchange (LME), will be closed Monday due to a public holiday.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Dec)	1709.1	oz	-8.3	-0.5
Silver (NY) (Dec)	19.57	oz	0.08	0.4
Platinum	907	oz	27	3.1
WTI Crude (NYMEX Oct)	88.48	bbbl	1.17	1.3
Brent Crude (ICE EUR Nov)	94.10	bbbl	0.93	1.0
Iron Ore (NYMEX CHN port;62%Fe)	100.43	t	-1.00	-1.0
Copper (LME 3mth Evening)	7792	t	-64	-0.8
Nickel	24228	t	-66	-0.3
Aluminium	2270	t	-43	-1.9
Lead	1962	t	10	0.5
Zinc	3229	t	4	0.1
Tin	21172	t	-205	-1.0

Commodities Commentary

Oil – a turn higher for prices overnight was attributed mostly to supply considerations, these ultimately outweighing \$US strength and lowered international economic growth expectations.

The International Energy Agency's (IEA) monthly report, published overnight, pushed and pulled prices.

The report included evidence of broadening moves from using gas for heating to oil.

The IEA nonetheless forecast a slowing of demand during the December quarter, due to economic growth issues internationally, including in China.

In addition, the IEA estimated global oil inventories had fallen by 25.6MMbbl in July.

A weekly US petroleum inventories report, also released overnight, by government agency the EIA, included a 2.442MMbbl rise in stored crude and 1.767MMbbl fall in petrol stocks.

Petrol production declined by 399,000bbl.

Net crude imports fell by 1.069MMbbl, but strategic reserve releases, as announced earlier this year, continued. These are scheduled to end in October.

Overnight Tuesday, post-US trade, the American Petroleum Institute (API) had published a weekly report which had included an estimated 6.035MMbbl increase in US crude stocks last week.

Gold – ongoing \$US strength and commentary regarding next week's US Federal Reserve policy meeting again detracted from gold interest overnight.

Base metals – overnight sentiment was mostly attributed to global economic growth concerns and a continuing strong \$US.

China is due to publish August fixed asset investment, industrial production, retail sales and residential property price updates tomorrow.

Doriemus Plc	DOR	8 Sep
Invigor Group	IVO	25 Aug
Terramin Australia	TZN	14 Sep

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
29M	Today	2	100	0.00
ABA	Today	21	100	3.47
BST	Today	12	100	4.51
CTE	Today	1	0	0.00
DDH	Today	2.65	100	5.30
DTL	Today	10.65	100	2.65
EGH	Today	0.63	0	1.08
EPY	Today	1.8	100	5.63
EQT	Today	49	100	1.83
FBU	Today	19.89	0	3.40
IGO	Today	5	100	0.34
PGF	Today	5	100	5.92
PL8	Today	0.55	100	5.15
PWH	Today	8.5	100	0.96
REG	Today	2.32	50	4.50
RMS	Today	1	100	0.00
S32	Today	24.62	100	2.77
SPK	Today	11.23	0	4.99
SVW	Today	23	100	2.50
WQG	Today	3	100	4.34
AHC	Tomorrow	0.3	100	0.00
ARA	Tomorrow	0.75	100	0.40
CAR	Tomorrow	24.5	100	2.18
CAU	Tomorrow	1	100	0.00
PPC	Tomorrow	4	100	3.97
SNL	Tomorrow	20	100	2.24
EGG	Mon	6.5	100	3.40
IPG	Mon	3.7	100	0.00
QUB	Mon	4.0	100	2.30
SSM	Mon	1	100	0.00
ABC	Wed	5	100	6.10
COG	Wed	4.8	100	5.16

S&P S&P/ASX Indices Re-balance

The following changes will be effective prior to the ASX open Monday (19 September)...

S&P/ASX 100

Out: TAH

In: SCP

S&P/ASX 200

Out: 360, AVZ, CCX, CUV, EML, JHG, PBH, ZIP



These are expected to influence some of overnight Friday trade, in addition to positioning ahead of a public holiday in the UK Monday.

The London Metals Exchange (LME) will be closed Monday, due to the UK public holiday.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6756	0.0032	0.48
EUR – USD	0.9982	0.0000	0.00

Australian Data Today

ABS	Workforce (incl jobs, wages, unemploymt)	Aug
RBA	Quarterly bulletin	Sep
MelInst	Inflation expectations	Sep

US Data Tonight

Retail sales		Aug
Initial jobless claims		10 Sep
Import & export prices		Aug
Industrial production		Aug
Philadelphia Fed manufacturing		Sep
NY Fed Empire State manufacturing		Sep
Business inventories		Jul

Other Overseas Data Today & Tonight

Japan	Trade balance	Aug
Japan	Tertiary industry index (2.30pm)	Jul
Germany	Wholesale prices	Aug
Euro zone	Trade balance	Jul
Euro zone	Wages growth	Jun Q

Need More Information?

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S&P/ ASX 300

Out: AMA, AVZ, BWX, DUB, FCL, FFX, NXL, PPK, RBL, RSG, SPL, SRX

In: 5EA, ACL, AGY, ARU, BOE, DYL, GRR, IHL, MCR, MGH, NEU, NMT, OFX, PXA, SWM, VNT

S&P/ASX All Technology

Out: ART, AMS, IRI, IOU, JAN, MMM, SZL, TNT

In: SYM

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