

**Markets**

<b>SFE 200 Futures</b> (9.30am AEDT)	6723	61	0.9
<b>NZX 50</b>	10884	98	0.9
<b>DJIA Futures</b>	30400	170	0.6
<b>S&amp;P 500 Futures</b>	3713	24	0.7
<b>NASDAQ Futures</b>	11185	74	0.7

**Local Markets Commentary**

The Australian market opens today's trade with the \$A trading above US62.90c, Reserve Bank of Australia (RBA) policy meeting minutes and a public speech from the RBA deputy governor anticipated late morning plus influential data due out of China early afternoon.

US equities markets bounced to record strong gains overnight.

**Locally** today, the **RBA** releases 4 October **policy meeting minutes** at 11.30am AEDT.

At the same time, NAB publishes its September quarter report outlining **business conditions and confidence**.

Also this morning, RBA deputy governor Michele Bullock is scheduled to speak at the Australian Finance Industry Association annual conference on **Policy Making in the Reserve Bank**. Ms Bullock's speech is listed to commence at 11.05am.

**Regionally** today, **China** is listed to release September quarter **GDP** growth, and to provide September updates for **industrial production, fixed asset investment** and **retail sales**, at 1pm AEDT.

China's September **trade** statistics, scheduled for release Friday last week, are yet to be released, however.

Earlier today, **New Zealand** has reported September quarter **CPI**, this representing 2.2% inflation for the quarter and 7.2% annualised inflation.

Early afternoon, **Japan** is scheduled to host a 20-year government bond auction.

In overnight commodities trade, Brent **crude** settled just US1c/bbl lower for the session and WTI down US15c/bbl.

US **gold** futures turned higher, but remained below \$US1650/oz.

**Iron ore** (Nymex CFR China, 62% Fe) swung \$US1/t lower, falling below \$US95/t.

LME (3mth evening) **copper** reportedly settled slightly higher. **Nickel** was reported to have closed almost steady. **Aluminium** reportedly fell ~2.5%.

*Last night's LME final price updates were unavailable from IRESS at time of publication. These are expected to become available via IRESS at 10.30am AEDT.*

The **\$A** appreciated to ~US62.90c after trading at US62.40c early yesterday evening.

**Overseas Markets**

INDEX	CLOSE	+/-	%
<b>Dow Jones</b>	30186	551	1.9

**Today's Stock Watch**
**Tyro Payments (TYR) / Westpac Banking Corporation (WBC)**

TYR is conducting preliminary discussions with third parties selected from several which have expressed interest in TYR.

These include WBC, which has confirmed it is interested in acquiring 100% of TYR.

TYR added 8.71% yesterday, settling at \$1.56 after trading as high as \$1.58.

**Cochlear Ltd (COH)**

Today's AGM materials lodged pre-trade.

**Brambles Ltd (BXB)**

September quarter sales rose 14% year-on-year, to \$US1.346B, on a constant currency basis.

On an actual FX basis, sales were up 6%.

Anticipating 7% - 10% FY23 sales growth (constant currency).

**Treasury Wine Estates (TWE)**

September quarter trading update lodged with today's AGM materials.

**Endeavour Group (EDV)**

Today's AGM materials lodged this morning.

EDV traded as high as \$7.04 yesterday after releasing a September quarter trading update pre-trade.

**Sezzle Inc (SZL)**

\$US100M, two-year receivables funding facility secured, replacing a previous facility with increased capacity an improved flexibility.

**Resources**
**Rio Tinto (RIO)**

September quarter and January-September production statistics lodged this morning.

In addition, RIO and Wright Prospecting are proposing to restructure the WA east Pilbara Rhodes Ridge 50:50 iron ore JV, initially established in 1972.

Development could commence prior to 2030.

**St Barbara (SBM)**

Produced 63,700oz of gold during the September quarter, against 86,000oz for the June quarter.

\$2490/oz AISC against \$2007/oz.

Sold ~63,000oz against ~86,000oz.

Realised price fell to \$2486/oz from \$2521/oz.

Updated guidance also lodged.

**Alvo Minerals (ALV)**

Heralding central Brazil Palma VMS project C3 prospect diamond drilling results. Assays lodged pre-trade.



<b>S&amp;P 500</b>	3678	95	2.7
<b>NASDAQ</b>	10676	354	3.4
<b>FTSE 100</b>	6920	61	0.9
<b>DAX 30</b>	12649	211	1.7
<b>Shanghai Comp</b>	3085	13	0.4

### Overseas Markets Commentary

Major European, UK and US equities markets opened higher overnight, European and UK markets continuing to demonstrate vacillating sentiment throughout trade, but US indices remaining steady after opening jumps.

New **UK** chancellor Jeremy Hunt effectively dumped the economic growth plan espoused in the mini budget announced last month, scrapping significant amounts of proposed tax cuts and paring back energy bill support.

The British pound was immediately propelled higher against the \$US on confirmation of the broad reversal.

In addition, the chancellor again warned of likely spending cuts.

In geopolitical developments, suicide drones rained on Ukraine's capital Kyiv, killing civilians far from frontline conflict, early in the day.

The drones were again assessed as likely supplied by Iran, prompting European Union talk of possible sanctions against Iran.

Other cities in Ukraine also suffered Russian attacks on civilian and energy infrastructure.

Among scant overnight **data** releases, the October New York Fed Empire State manufacturing index dropped to -9.1 from -1.5, against expectations for an improvement to -1.0.

**Tonight** in the US, September industrial output and a home builders'-calculated housing market index are due.

Elsewhere, the UK treasury conducts a 30-year gilt auction.

Companies listed to report earnings include: BHP, Goldman Sachs, Hasbro, Johnson & Johnson, Lockheed Martin, Netflix, Roche and United Airlines.

In overnight corporate news, **Bank of America** revealed it, too had benefited from higher interest rates boosting net income. The group also declared however, that it had bolstered loan-loss reserves by \$US378M.

The **Bank of New York Mellon** added its name to the list of beneficiaries of higher interest rates, reportedly also lifting optimism for additional financial sector earnings results.

### Commodities

COMMODITY	CLOSE	\$US/	+/-	%
<b>Gold</b> (COMEX 100 Dec)	1644	oz	15.1	0.9
<b>Silver</b> (COMEX 5000 Dec)	18.72	oz	0.65	3.6
<b>Platinum</b>	914	oz	16	1.8
<b>WTI Crude</b> (NYMEX Nov)	85.46	bbbl	-0.15	-0.2
<b>Brent Crude</b> (ICE EUR Dec)	91.62	bbbl	-0.01	-0.0
<b>Iron Ore</b> (NYMEX CHN port;62%Fe)	94.93	t	-1.00	-1.1
<b>Copper</b> (LME 3mth Evening) (14 Oct)	7529	t		
<b>Nickel</b>	21782	t		
<b>Aluminium</b>	2305	t		
<b>Lead</b>	2038	t		

## Pre-Open Announcements

### Dronesield Ltd (\* DRO)

The US Department of Defence has recommended DRO under the Science Applications International Corporation (SAIC) joint solution for Counter-UAS as a Service (CaaS).

### Magellan High Conviction Trust (\* MHHT) / Magellan Financial Group (\* MFG)

Magellan Asset Management global equities strategies co-portfolio manager Nikki Thomas and Magellan financials team head Alan Pullen have been appointed MHHT co-portfolio managers, replacing Chris Wheldon and Michael Poulson.

### Probiotic Ltd (PBP)

Non-executive PBP director Paul Santoro has resigned from the PBP board.

### Resources

### Ramelius Resources (\* RMS) / Westar Resources (\* WSR)

WA Mt Finnerty new drilling program underway.

RMS is conducting the drilling under a farm-in agreement.

### Trading Halts

Company	Code	Resuming
Findi Ltd	FND	18 Oct
AuKing Mining	AKN	19 Oct
Beston Global Food Company	BFC	19 Oct
Camplify Holdings	CHL	19 Oct
Duke Exploration	DEX	19 Oct
Frontier Energy	FHE	19 Oct
Lithium Energy	LEL	19 Oct
Peppermint Innovation	PIL	19 Oct
Resource Mining Corporation	RMI	19 Oct

### Suspensions (selected)

Company	Code	Since
1 <sup>st</sup> Group	1ST	12 Oct
Candy Club Holdings	CLB	11 Oct
Cann Global	CGB	23 Sep
EBR Systems	EBR	14 Oct
Protean Energy	POW	11 Oct
Radiopharm Theranostics	RAD	17 Oct
Seafarms Group	SFG	30 Sep
Toro Energy	TOE	28 Sep



Zinc	2940	t		
Tin	19945	t		
Coal (ICE-GC Newcastle; IRESS)	392.5		-4.5	-1.1
Wheat (CBT Dec; IRESS)	859		-1	-0.1

### Commodities Commentary

**Oil** – swinging trade was again reported overnight, as currency moves, inflation and recession risk remained key considerations. Prices ultimately changed slightly, at the most, for the session, however.

Yesterday, China revealed plans to improve domestic energy supply capacity, including strengthening risk management of commodities including coal, gas and oil and also for electricity output.

In addition, the People's Bank of China kept a key medium-term loan facility rate steady, at 2.75%, as it rolled over 500 billion yuan worth of loans under the one-year MLF (medium-term lending facility).

Also overnight, US government agency the Energy Information Administration (EIA) forecast record 5.453MMbbl of output from the Permian Basin (Texas and New Mexico) for November.

**Gold** – prices turned higher overnight, in part supported by a \$US index drop.

**Base metals** – a weaker \$US, inventory updates, China's vow to continue with its Covid containment policy and broad economic growth prospects pushed and pulled overnight trade.

**Aluminium** fell intra-session on reports of significant deliveries to LME-registered warehouses.

**Copper** stocks were reported lower, however.

**China's** September **trade** figures, initially scheduled for release Friday last week, are yet to be released.

Today however, China is listed to publish September quarter **GDP** and September **industrial production, fixed asset investment** and **retail sales** updates.

In addition, the five-yearly **National Congress** of the Chinese Communist Party continues with updated economic plans keenly anticipated.

### Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6293	0.0066	1.07
EUR – USD	0.9841	0.0105	1.07

### Australian Data Today

RBA	Policy meeting minutes	4 Oct
NAB	Business conditions; outlook	Sep Q

### US Data Tonight

Industrial production	Sep
NAHB housing market index	Sep

### Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
<b>KSC</b>	Today	<b>5</b>	100	3.65
<b>WLS</b>	Today	<b>4.82</b>	100	0.00
SEC	Tomorrow	2.1	100	5.01
KPG	Thu	0.4	100	1.20
SNC	Fri	2.75	100	7.64
NHC	24 Oct	56	100	3.49
CLV	25 Oct	1	100	0.87
MMS	26 Oct	74	100	2.54
ACF	27 Oct	1.5	60	4.52
BOQ	27 Oct	24	100	5.74
GNP	27 Oct	1.8	100	0.00
ASG	31 Oct	9	100	6.93

### Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
<b>Today</b>	<b>BXB</b>	AGM; Sep Q
	<b>COH</b>	AGM
	<b>EDV</b>	AGM
	<b>IEL</b>	AGM
	<b>RIO</b>	Sep Q (8.30am)
	<b>SBM</b>	Sep Q (w/cast tele 11am)
	<b>TWE</b>	AGM; Sep Q
<b>Tomorrow</b>	ACL	AGM
	APA	AGM
	BAP	AGM
	BHP	Sep Q (o/night; briefing 8.30am Wed)
	MP1	Sep Q (w/cast 10.30am)
	MYS	AGM
	NST	Sep Q
	ORG	AGM
	SSM	AGM
	TRS	AGM
<b>Thu</b>	ADH	AGM
	AIA	AGM
	ARU	AGM
	BKL	AGM
	BML	AGM
	CGF	Sep Q
	CLW	AGM
	EQT	AGM
	HLS	AGM
	MFG	AGM
	ORA	AGM
	PAN	AGM



**Other Overseas Data Today & Tonight**

<b>China</b>	GDP	Sep Q
China	Fixed asset investment	Jan-Sep
China	Industrial production	Sep
China	Retail sales	Sep
<b>New Zealand</b>	CPI	Sep Q
<b>Germany</b>	ZEW economic sentiment; conditions	Oct
<b>Euro zone</b>	ZEW economic sentiment	Oct
Euro zone	New domestic vehicle registrations	Sep

**Need More Information?**

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	PPT	AGM
	PBH	AGM
	SFR	Sep Q (tele 1pm)
	STO	Sep Q
	SDF	AGM
	SYR	Sep Q
	TCL	AGM
	WDS	Sep Q
	ZIM	AGM
<b>Fri</b>	ADH	AGM
	ABB	AGM
	BSL	ESG investor briefing
	CWY	AGM
	EVT	AGM
	IAG	AGM
	KOV	AGM
	MAH	AGM
	MP1	AGM
	SXG	AGM
	SXL	AGM
	WOR	AGM