

Markets

SFE 200 Futures (9.30am AEST)	6388
NZX 50	10612
DJIA Futures	30118
S&P 500 Futures	3712
NASDAQ Futures	11405

Local Markets Commentary

The Australian market commences Tuesday's trade with an ASX rebound on the back of a positive European market performance overnight.

US equities were closed yesterday, as Juneteenth Holiday was observed.

Locally, RBA Minutes of the June 2022 Monetary Policy Meeting of the Reserve Bank Board release today at 11:30am AEST.

Regionally, United States release the Chicago Fed National Activity Index for May 2022 at 10:30pm AEST tonight, which increased to 0.47 points in April 2022 from a 3-month low of 0.36 points in March 2022. Also from the **US**, Existing Home Sales reports for May 2022 to be released tomorrow 12:00am AEST, with last month's sales declining by 2.4%.

In overnight commodities trade, **brent crude** settle higher at \$114.13.

US **gold** futures down 0.04% to \$US1839.9/oz.

Iron ore (Nymex CFR China, 62% Fe) down at \$US128/t.

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

The **\$A** lower at US69.52c after trading ~US69.266c - ~US69.96 early yesterday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	29889	-38	-0.13
S&P 500	3675	8	0.22
NASDAQ	10798	152	1.43
FTSE 100	7122	106	1.5
DAX 30	13266	139	1
Shanghai Comp	3315	-1	-0.04

Today's Stock Watch

Goodman Group (GMG)

Announce a distribution amount of 15 cents per share. Ex-Dividend on 29 June 2022.

Ampol Ltd (ALD)

Faith Taylor appointed as Company Secretary, effective today.

Pre-Open Announcements

Arena REIT (ARF)

Announce a Quarterly distribution amount of 4.05 cents per share. Ex-Dividend on 29 June 2022.

Resources

Fenix Resources (FEX)

Signed definitive agreements to acquire Newhaul's 50% interest in haulage JV, Fenix-Newhaul, positioning Fenix as a 100% owned and fully integrated mining, haulage and logistics company.

Austral Resources Australia Ltd (AR1)

Ben Coutts appointed as Exploration Manager to guide Austral's aggressive drilling campaign, effective 19 June 2022.

Energy

Meridian Energy Ltd (MEZ)

Welcomes the High Court's decision to dismiss the legal challenges of Manawa Energy and others to the Electricity Authority's new Transmission Pricing Methodology Guidelines.



Overseas Markets Commentary

Major European and UK markets rallied overnight.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Aug)	1840.7	oz	0.1	0.01
Silver (NY) (Sep)	21.67	oz	-0.02	-0.07
Gold (LON) (17 Jun)	1841.55	oz		
Platinum	929.5	oz		
WTI Crude (NYMEX Jul)	110.17	bbbl	0.61	0.56
Brent Crude (ICE EUR Aug)	114.13	bbbl	1.01	0.9
Iron Ore (NYMEX CHN port;62%Fe)	128	t	-3.38	-2.6
Copper (LME 3mth Evening)	8865	t	-235	-2.6
Nickel	25500	t	50	0.2
Aluminium	2481	t	-21	-0.8
Lead	2060	t	-25	-1.2
Zinc	3509	t	-23	-0.65
Tin	30900	t	-1400	-4.3

Commodities Commentary

Oil – by keeping a tight hold on oil supplies and current sanctions on Russian oil supply in place, analysts and investors believe ICE Brent should hold around the \$US120 mark.

Meanwhile, China's oil imports from Russia have soared 55% YoY. Libya's oil production as remained volatile, with its recent output reported at 700,000bpd.

Strategic release of oil reserves in the US have allowed some mitigation for tight supply.

Gold – The gold market is holding firm in a relatively neutral territory, trading in a narrow range between \$1,800/oz and \$1,850/oz.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6952	-0.0013	-0.19
EUR – USD	1.0511	-0.0018	-0.17

Australian Data Today

RBA	Meeting Minutes	Jun
RBA	Gov Lowe Speech	Jun



US Data Tonight

Chicago Fed National Activity Index	May
Existing Home Sales	May

Other Overseas Data Today & Tonight

Japan	5 Year JGB Auction
UK	BoE Pill Speech CBI Industrial Trends Order - June
Germany	Bundesbank Mauderer Speech
Euro zone	Current Account - April ECB Panetta Speech ECB Lane Speech ECB Enria Speech ECB McCaul Speech

Need More Information?

Contact your State One Stockbroking advisor on 08 9288 3388 or 1300 651 898, or by email, advice@stateone.com.au

Disclaimer / Disclosure / General Advice Warning / Confidentiality Notice

This market opener and its contents always remain the property of State One Stockbroking Ltd (“State One”) and as such cannot be reprinted, distributed, copied, posted on the internet, in part or whole, without written prior approval from State One.

The contents of this document constitute General Advice and have been prepared without taking account of your investment objectives, financial situation or needs. Because of that you should, before taking any action to acquire or deal in, or follow a recommendation (if any) in respect of any of the financial products or information mentioned in this document, consult your own investment advisor to consider whether that is appropriate having regard to your own objectives, financial situation and needs.

While State One believes information contained in this document is based on information which is believed to be reliable, its accuracy and completeness are not guaranteed, and no warranty of accuracy or reliability is given or implied and no responsibility for any loss or damage arising in any way for any representation, act or omission is accepted by State One or any officer, agent or employee of State One. If applicable, you should obtain the Product Disclosure Statement relating to any relevant financial product mentioned in this document (which contains full details of the terms and conditions of the relevant financial product) and consider it before making any decision about whether to acquire the financial product.

The directors and associated persons of State One may have a long or short interest in the financial products discussed in this document and they may earn brokerage, commissions, fees and advantages, pecuniary or otherwise, in connection with the making of a recommendation or dealing by a client in such financial products. Additionally, State One may earn fees due to having been appointed advisors to, or may be undertaking or about to commence research relating to, any of the companies mentioned herein.