

**Markets**

|                                      |       |     |      |
|--------------------------------------|-------|-----|------|
| <b>SFE 200 Futures</b> (9.30am AEDT) | 6701  | -25 | -0.4 |
| <b>NZX 50</b>                        | 10848 | 16  | 0.2  |
| <b>DJIA Futures</b>                  | 30327 | -26 | -0.1 |
| <b>S&amp;P 500 Futures</b>           | 3665  | -11 | -0.3 |
| <b>NASDAQ Futures</b>                | 11022 | -68 | -0.6 |

**Local Markets Commentary**

The Australian market commences Friday trade with the \$A trading at ~US62.80c, material regional data in hand and more to come, and UK parliamentarians needing to install a new PM.

US equities markets again settled lower overnight.

**Locally** today, no major economic reports are scheduled for release. AGM and quarterly updates continue, however.

**Regionally, Japan** is scheduled to report September **CPI** at **10.30am** AEDT.

Pre-trade, **South Korea** has reported September **producer prices**, these rising 0.2% for the month after declining by 0.4% during August.

Against September 2021, prices were up 8.0%.

Also this morning, **New Zealand** has reported September **trade** figures, these including a \$NZ1.615B deficit against forecasts for a \$NZ1.820B shortfall following August's \$NZ2.652B deficit.

*NB: China's September quarter **GDP** growth, and September updates for **industrial production**, **fixed asset investment** and **retail sales**, scheduled for release Tuesday, have been tentatively rescheduled for early next week, together with September **trade** statistics, which had been listed for publication Friday last week.*

In overnight commodities trade, Brent **crude** settled virtually flat for the second time this week. WTI crude **oil** turned to post a moderate gain.

US **gold** futures swung to a slight gain.

**Iron ore** (Nymex CFR China, 62% Fe) continued lower, but by just US10c/t.

LME (3mth evening) **copper** and **aluminium** were reportedly trading ~2% higher at 1600 GMT. **Nickel** was reported up a further ~0.8%.

*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 was ultimately pushed to ~US62.80c after trading at ~US62.60c – US62.85c early yesterday evening.

*Markets in New Zealand and Singapore will be closed Monday, due to public holidays.*

**Overseas Markets**

| INDEX              | CLOSE | +/- | %    |
|--------------------|-------|-----|------|
| <b>Dow Jones</b>   | 30334 | -90 | -0.3 |
| <b>S&amp;P 500</b> | 3666  | -29 | -0.8 |

**Today's Stock Watch**
**Cash Converters (CCV)**

Planning to secure 100% of the Cash Converters New Zealand Master Franchisor for up to \$15.5M. CCV holds 25%.

**Worley Ltd (WOR)**

Today's AGM materials lodged pre-trade.

**Sezzle Inc (SZL)**

Reporting \$US421.5M September quarter underlying merchant sales and \$US30M total income, representing respective 0.6% and 4.0% quarterly gains.

**Aussie Broadband (ABB)**

Today's AGM materials lodged pre-trade.

**Adairs Ltd (ADH)**

Today's AGM materials lodged pre-trade.

**McGrath Ltd (MEA)**

Market conditions remain challenging.

Anticipating 50% lower underlying EBITDA for 1H FY23 than for 1H FY22.

Expecting to record a profit however, supported by franchise business growth.

Holding \$30M cash. Nil debt.

Promising growth strategy and trading updates at the 22 November AGM.

**Wisetech Global (WTC)**

Non-executive directors Mike Gregg and Ariene Tansey plan to retire from the WTC board at the end of the 23 November AGM.

**Resources**
**Podium Minerals (POD)**

WA Parks Reef updated resource estimate anticipated by month's end.

Meanwhile, POD has lodged significant 5E PGM assays from latest drilling.

**Jervois Mining (JRV)**

September quarter update and forum presentation lodged this morning.

**Energy**
**Yancoal Australia (YAL)**

Produced 13.2Mt of ROM coal during the September quarter and 7.3Mt of attributable saleable coal.

Attributable coal sales tallied 6.7Mt. \$A481/t average realised price. \$3.4B cash.

**Deep Yellow (DYL)**

Reporting 'positive' results from Namibia Omahola uranium project follow-up RC and core drilling.



|               |       |     |      |
|---------------|-------|-----|------|
| NASDAQ        | 10615 | -66 | -0.6 |
| FTSE 100      | 6944  | 19  | 0.3  |
| DAX 30        | 12767 | 26  | 0.2  |
| Shanghai Comp | 3035  | -9  | -0.3 |

### Overseas Markets Commentary

Major European and UK equities markets opened lower overnight, but recorded ultimate gains after being dragged higher by early positive US equities trade sentiment.

US risk appetite waned in late first-half US trade, however, pushing key US equities indices lower for the session.

Trade considerations included central bank policy, mixed data releases, economic slowdown warnings from high-profile corporates, and the UK's political environment.

Earlier yesterday afternoon (AEDT), the **People's Bank of China** retained one-year and five-year loan prime rates at 3.65% and 4.3% respectively.

Overnight, among a bevy of **US Federal Reserve** officials speaking publicly, the Philadelphia district president offered the central bank would need to slow the US economy further in order to curb inflation, suggesting it was early days for interest rate increases.

In the **UK**, the **PM** heeded a growing chorus of calls to resign, sparking further demands for a general election.

In geopolitical developments, European Union (EU) leaders again met to debate energy supply and security proposals.

Among overnight **data** releases, **Germany's** September producer prices were reported 2.3% higher for the month, following a 7.9% August hike and forecasts for a new 5.1% appreciation.

Against September 2021, prices were up 45.8%.

In the **US**, the October Philadelphia Fed manufacturing index improved to -8.7 from -9.9, but a stronger advance to -6.0 had been anticipated.

The business conditions component index plunged to -14.9 from -3.9.

Weekly initial jobless claims tallied 214,000 following forecasts for 230,000 after 226,000 the previous week.

September existing home sales fell 1.5% for the month against forecasts for a 0.8% decline.

The Conference Board's September leading index came in at -0.4% from 0.0% for August. Economists had anticipated -0.2%.

**Tonight** in the US, the September budget statement is listed for release.

Elsewhere, the UK provides a retail sales update as GfK releases a UK consumer sentiment reading.

European Central Bank (ECB) president Christine Lagarde is scheduled to speak publicly over the weekend.

Companies listed to report earnings include: American Express, EssilorLuxottica, Reliance Industries, Renault, Schlumberger, Tokyo Steel Manufacturing Co and Verizon Communications.

### Commodities

| COMMODITY                   | CLOSE  | \$US/ | +/-  | %   |
|-----------------------------|--------|-------|------|-----|
| <b>Gold</b> (COMEX 100 Dec) | 1636.8 | oz    | 2.60 | 0.2 |

## Pre-Open Announcements

### Genworth Mortgage Australia (\* GMA)

GMA has appointed Leona Murphy as an independent, non-executive director, effective 1 November.

### Coventry Group (CYG)

Today's AGM materials lodged pre-trade.

### Blackmores Ltd (BKL)

14.77% proxy and 43.35% poll votes recorded against adoption of the company's remuneration report at yesterday's AGM.

BKL traded at \$63.63 - \$66.48 (opening price) yesterday before settling at \$64.73, 2.92% lower for the session.

### Elixinol Wellness (EXL)

\$2.0M September quarter revenue, following \$1.7M for the June quarter.

### PointsBet Holdings (PBH)

PBH recorded an ~16.8% vote against the company's remuneration report at yesterday's AGM.

### APA Group (APA)

APA's Basslink acquisition has been completed.

### Resources

#### Raiden Resources (RDN)

Heralding Mt Sholl drilling which has delivered visual massive, semi-massive and disseminated nickel and copper sulphides. Details and commentary lodged this morning.

#### Strickland Metals (STK)

Spin-out plans lodged pre-trade.

#### Alkane Resources (\* ALK)

ALK has awarded \$1000 worth of ALK shares to each eligible employee at no cost to the employees.

The number of new shares issued tallied 307,714.

The issue price was 64c, being the 19 October ASX ALK closing price.

### Energy

#### Cooper Energy (COE)

Presentation lodged this morning.

### Trading Halts

| Company                        | Code | Resuming |
|--------------------------------|------|----------|
| Anatara Lifesciences           | ANR  | 21 Oct   |
| Bowen Coking Coal              | BCB  | 21 Oct   |
| Medibank Private               | MPL  | 21 Oct   |
| Odin Metals                    | ODM  | 21 Oct   |
| Roots Sustainable Agricultural | ROO  | 21 Oct   |
| Toys'R'Us ANZ                  | TOY  | 21 Oct   |
| Delorean Corporation           | DEL  | 24 Oct   |



|   |       |     |       |      |
|---|-------|-----|-------|------|
| <b>Silver</b> (COMEX 5000 Dec)            | 18.69 | oz  | 0.33  | 1.8  |
| <b>Platinum</b>                           | 913   | oz  | 31    | 3.5  |
| <b>WTI Crude</b> (NYMEX Nov)              | 85.98 | bbl | 0.43  | 0.5  |
| <b>Brent Crude</b> (ICE EUR Dec)          | 93.38 | bbl | -0.03 | -0.0 |
| <b>Iron Ore</b> (NYMEX CHN port;62%Fe)    | 94.76 | t   | -0.10 | -0.1 |
| <b>Copper</b> (LME 3mth Evening) (19 Oct) | 7390  | t   |       |      |
| <b>Nickel</b>                             | 21947 | t   |       |      |
| <b>Aluminium</b>                          | 2172  | t   |       |      |
| <b>Lead</b>                               | 1987  | t   |       |      |
| <b>Zinc</b>                               | 2901  | t   |       |      |
| <b>Tin</b>                                | 19338 | t   |       |      |
| <b>Coal</b> (ICE-GC Newcastle; IRESS)     | 391   |     | 3.15  | 0.8  |
| <b>Wheat</b> (CBT Dec; IRESS)             | 851   |     | 10    | 1.2  |

### Commodities Commentary

**Oil** – \$US2/bbl early gains were largely forfeited as prices were again pushed and pulled overnight by supply and demand scenarios amid recession and inflation debate, and currency moves.

Reports emerged in the meantime that China was considering reducing the Covid quarantine time required of incoming travellers.

The WTI November contract expired at the end of the overnight session. December futures slipped US1c/bbl for the session, to \$US84.51/bbl.

Tonight in the US, a weekly petroleum drill rig report is due.

**Gold** – the \$US swung overnight, pushed higher by US Federal Reserve comments but pulled lower by some weaker-than-anticipated US economic data.

This influenced gold sentiment, with Comex futures ultimately scoring a slight gain.

**Base metals** – a softer \$US and a positive move in relation to China's Covid containment measures were viewed as major factors supporting overnight base metals trade.

LME-registered warehouse *aluminium* stocks were reported 18% lower in a day, despite September global supply estimated 4.3% higher than for September 2021.

Meanwhile, both Freeport-McMoRan and Trafigura warned of tight international *copper* supply.

*NB: China's September quarter GDP growth, and September updates for industrial production, fixed asset investment and retail sales, were scheduled for release Tuesday. However, these, together with September trade statistics, listed for publication Friday last week, have been tentatively rescheduled for early next week, following the conclusion of the National Congress.*

Material announcements are anticipated from the ongoing National Congress.

### Exchange Rates

| CURRENCIES       | LAST   | +/-    | %    |
|------------------|--------|--------|------|
| <b>AUD – USD</b> | 0.6281 | 0.0040 | 0.64 |
| <b>EUR – USD</b> | 0.9783 | 0.0005 | 0.05 |

|               |     |        |
|---------------|-----|--------|
| Findi Ltd     | FND | 24 Oct |
| Galan Lithium | GLN | 24 Oct |
| NeuRizer Ltd  | NRZ | 24 Oct |
| Pantoro Ltd   | PNR | 24 Oct |

### Suspensions (selected)

| Company               | Code | Since  |
|-----------------------|------|--------|
| 1 <sup>st</sup> Group | 1ST  | 12 Oct |
| C29 Metals            | C29  | 20 Oct |
| Candy Club Holdings   | CLB  | 11 Oct |
| Duke Exploration      | DEX  | 19 Oct |
| EBR Systems           | EBR  | 14 Oct |
| Protean Energy        | POW  | 11 Oct |
| Seafarms Group        | SFG  | 30 Sep |

### Ex-Dividends

| Code       | Ex-Div | Div (c) | Franking (%) | Yield (%) |
|------------|--------|---------|--------------|-----------|
| <b>GQG</b> | Today  | 2.04    | 0            | 4.17      |
| <b>SNC</b> | Today  | 2.75    | 100          | 3.79      |
| NHC        | Mon    | 56      | 100          | 3.48      |
| CLV        | Tue    | 1       | 100          | 0.84      |
| MMS        | Wed    | 74      | 100          | 2.54      |
| ACF        | Thu    | 1.5     | 60           | 4.48      |
| BOQ        | Thu    | 24      | 100          | 5.77      |
| GNP        | Thu    | 1.8     | 100          | 0.00      |
| GCI        | Fri    | 1.22    | 0            | tbc       |
| ASG        | 31 Oct | 9       | 100          | 7.00      |

### Reports & Events

(selected; all times AEDT)

| When         | Company    | Report/Event          |
|--------------|------------|-----------------------|
| <b>Today</b> | <b>ADH</b> | AGM                   |
|              | <b>ABB</b> | AGM                   |
|              | <b>BSL</b> | ESG investor briefing |
|              | <b>CWY</b> | AGM                   |
|              | <b>EVT</b> | AGM                   |
|              | <b>IAG</b> | AGM                   |
|              | <b>KOV</b> | AGM                   |
|              | <b>MAH</b> | AGM                   |
|              | <b>MP1</b> | AGM                   |
|              | <b>SXG</b> | AGM                   |
| <b>Mon</b>   | ARG        | AGM                   |
|              | OZL        | Sep Q                 |
| <b>Tue</b>   | AD8        | AGM                   |

**US Data Tonight**

|                  |     |
|------------------|-----|
| Budget statement | Sep |
|------------------|-----|

**Other Overseas Data Today & Tonight**

|                    |                              |     |
|--------------------|------------------------------|-----|
| <b>New Zealand</b> | Trade balance                | Sep |
| <b>South Korea</b> | Producer prices              | Sep |
| <b>Japan</b>       | CPI                          | Sep |
| <b>UK</b>          | GfK consumer sentiment       | Oct |
| UK                 | Retail sales (~10am AEDT)    | Sep |
| UK                 | Public sector net borrowing  | Sep |
| <b>Euro zone</b>   | Consumer confidence (prelim) | Oct |

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|                     |     |                          |
|---------------------|-----|--------------------------|
|                     | CCP | AGM                      |
|                     | MHJ | AGM                      |
|                     | MIN | Sep Q                    |
|                     | PWR | AGM                      |
|                     | REG | AGM                      |
|                     | RIO | China Baowu Steel EGM    |
| <b>Wed</b>          | BGA | AGM                      |
|                     | CNU | AGM                      |
|                     | CUV | AGM                      |
|                     | CDA | AGM                      |
|                     | DXS | AGM                      |
|                     | FBU | AGM                      |
|                     | IGO | Sep Q                    |
|                     | ILU | Sep Q                    |
|                     | NSR | AGM                      |
|                     | NTD | AGM                      |
|                     | PPC | AGM                      |
|                     | RBL | AGM                      |
|                     | SBM | AGM                      |
|                     | TAH | AGM                      |
|                     | URW | Sep Q                    |
|                     | WHC | AGM                      |
|                     | WOW | AGM                      |
| <b>Thu</b>          | ANZ | Full year                |
|                     | APM | AGM                      |
|                     | BBT | Sep Q                    |
|                     | CGF | AGM                      |
|                     | CTD | AGM                      |
|                     | DTL | AGM                      |
|                     | EBO | AGM                      |
|                     | FWD | AGM                      |
|                     | FMG | Sep Q                    |
|                     | GOR | Sep Q                    |
|                     | GUD | AGM                      |
|                     | JBH | AGM                      |
|                     | JHG | Sep Q (7pm; w/cast 11pm) |
|                     | LYC | Sep Q                    |
|                     | MTO | AGM                      |
|                     | PNI | AGM                      |
|                     | REH | AGM                      |
|                     | RRL | Sep Q                    |
|                     | RWC | AGM                      |
|                     | S32 | AGM                      |
|                     | SUL | AGM                      |
|                     | WES | AGM                      |
| <b>Fri (28 Oct)</b> | ARB | AGM                      |
|                     | CAR | AGM                      |
|                     | GWA | AGM                      |



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|     |         |
|-----|---------|
| MQG | Interim |
| MMS | AGM     |
| PNV | AGM     |
| SKC | AGM     |