

Markets

SFE 200 Futures (9.30am AEDT)	7577	30	0.4
NZX 50	11945	29	0.2
DJIA Futures	38625	345	0.9
S&P 500 Futures	4929	58	1.2
NASDAQ Futures	17437	195	1.1

Local Markets Commentary

The Australian market opens Friday trade with the \$A at ~US65.75c, and key domestic economic data due, ahead of material US data tonight.

US equities markets rallied by 0.9% - 1.3% overnight.

Locally today, the Australian Bureau of Statistics (ABS) reports December and 2023 **lending finance**, and also December quarter **producer prices**, at **11.30am AEDT**.

Regionally today, **South Korea** announces January CPI **inflation** as the ASX opens.

In overnight **commodities** trade, **oil** extended Wednesday's turn lower by 2.5% - 2.7%.

US **gold** (Comex) futures continued higher, but slightly so, reaching \$US2070/oz.

Iron ore (Nymex CFR China, 62% Fe) turned to recoup greater than 1.5%, settling above \$US132.5/t.

US (Dec) **copper** futures dropped by US6c/lb, to \$US3.85/lb.

Last night's LME final 3-mth evening price updates were unavailable from IRESS at time of publication. These are expected to become available via IRESS by 11.30am AEDT.

The \$A appreciated beyond ~US65.70c after trading at ~US65.15c - ~US65.25c yesterday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	38520	370	1.0
S&P 500	4906	61	1.3
NASDAQ	15362	198	1.3
FTSE 100	7622	-8	-0.1
DAX 30	16859	-45	-0.3
Shanghai Composite	2771	-18	-0.6

Overseas Markets Commentary

Choppy trade featured across major European and UK equities markets overnight, but US indices opened higher and never seriously looked as though gains would be forfeited.

The Bank of England (BoE) concluded a monetary policy meeting, announcing the base interest rate would remain at 5.25%, but that the policy committee would continue to review the need for any change in rates.

*** Copper mining listing – midday AEDT – CSC ***

Today's Stock Watch
Bank of Queensland (BOQ)

Selling the group's New Zealand assets to UDC Finance, for ~91% of book value.

BOQ anticipates a \$A17M - \$A20M post-tax loss on the sale.

Pinnacle Investment Management Group (PNI)

Flat, 15.6c fully franked interim dividend.

0.9% lower, \$30.227M interim NPAT.

4.0% higher, \$23.683M revenue.

\$2.05 NTA from \$2.00.

Althea Group Holdings (AGH)

AGH subsidiary Peak Processing Solutions will manufacture cannabis-infused beverages for Canada-headquartered Collective Project for an initial three years.

Resources
Chariot Corporation (CC9)

Wyoming, US Black Mountain LCT project initial drilling has returned several lithium – tantalum intersections.

CC9 is also heralding the project's copper, zinc and lead potential.

Arcadia Minerals (AM7)

Namibia Swanson tantalum project mine construction update lodged this morning.

Carnaby Resources (CNB)

Mt Isa, Queensland greater Duchess copper-gold project drilling has returned high-grade intersections and continuing open mineralisation across more than one location.

Assays and other details lodged this morning.

In addition, regional Mount Hope magnetic surveying has identified new targets.

Energy
Strike Energy (STX) / Costa Group Holdings (CGC)

STX will be added to the S&P/ASX 200 prior to the 9 February ASX open, replacing CGC, pending the removal of CGC due to CGC's planned acquisition by Paine Schwartz Partners, Driscoll's and British Columbia Investment Management Corporation.



Two of the nine committee members favoured a 0.25% rate increase and one a 0.25% cut.

BoE governor Andrew Bailey again ventured he was not yet sufficiently confident of a sustained fall in inflation to acceptable levels to move rates lower.

Earlier yesterday, Caixin's January manufacturing PMI for China remained unchanged from December, at an expansion-mode 50.8.

Australia's December quarter export prices surprised, jumping by 5.6%, against expectations of a 2.5% increase following a September quarter 3.1% drop.

The RBA's January commodity prices report, released post-ASX trade, revealed an overall 10.4% year-on-year average price drop.

Japan hosted a 10-year government bond auction which resulted in a 0.741% yield from 0.596%.

In overnight economic **data** releases, a preliminary January CPI reading for the **euro zone** represented 0.4% deflation for the month and 2.8% annualised inflation growth.

The December figures had been recorded as 0.2% and 2.9% respective inflation appreciation.

The final January manufacturing PMI reading for the euro zone confirmed the initial 46.6 contraction-mode estimate.

Germany's final January manufacturing PMI also remained firmly in contraction mode, at 45.5.

In the **UK**, the January manufacturing PMI was revised 0.3 lower from the initial estimate to 47.0.

In the **US**, a January job cuts report included an estimated 82,300 layoffs following 34,800 in December.

Weekly new unemployment claims tallied 224,000 against expectations of 212,000 following the previous week's 215,000.

The ISM's January manufacturing index came in at 49.1 from 47.1 for December.

Tonight in the **US**, January workforce statistics are keenly anticipated, together with the University of Michigan's final reading for January consumer sentiment.

December factory orders are also expected tonight.

Companies scheduled to report earnings later today or tonight include: AbbVie, Bristol-Myers Squibb, Chevron, Denso, Exxon Mobil, Hyundai Electric & Energy Systems, Japan Airlines, Marubeni, Mitsui, Panasonic, Regeneron Pharmaceuticals, Southern Copper Corp and Toyota Industries.

In overnight corporate news, **Shell** reported a \$US28B profit for 2023, raised its dividend and extended buy-back programs.

Amazon, Apple and **Meta Platforms** have each reported post-US trade.

Meta appeared to please with revenue that surpassed forecasts, assurance of continued buy-backs, and the group's first dividend declared.

Apple's profit and overall revenue also exceeded expectations but China trade seemed to concern.

Amazon sales supported a post-settlement gain.

Pre-Open Announcements

Opthea Ltd (OPT)

OPT has appointed two senior vice presidents, one for clinical development and another for regulatory affairs. Details lodged pre-trade.

Li-S Energy (LIS)

LIS has appointed PPK Group (ASX: PPK) CEO Marc Fenton as a non-executive director. PPK holds 45.43% of LIS.

Credit Intelligence (CI1)

CI1 has appointed CI1 5% shareholder and media manager Alex Luis as a non-executive director.

In October 2023, Mr Luis initiated moves which ultimately significantly altered the composition of the CI1 board.

Mr Luis first promoted the removal of then CI1 chair and CEO Jimmie Wong.

Resources

Capstone Copper Corp (* CSC)

Canadian registered **copper miner** CSC is scheduled to commence ASX trade at **midday** AEDT, after being admitted as a foreign exempt listing.

2M quoted common shares which will be settled as CDIs on a 1:1 basis.

CSC owns two operations in the US and three in South America.

CSC's home exchange is the Toronto Stock Exchange (TSX).

CSC traded on the TSX at ~\$C6.65 - \$C6.70 overnight.

Aurora Energy Metals (1AE)

1AE has appointed strategic advisor and investor and public relations specialist John Gardner as a non-executive director.

Pantoro Ltd (PNR)

PNR non-executive director Colin McIntyre has sold 8.89M PNR shares to pay tax liabilities.

PNR has traded at 3.7c – 4.2c for the week to date.

Energy

Karoon Energy (KAR)

Conference presentation lodged this morning.

KAR is presenting today.

Trading Halts

Company	Code	Resuming
Advanced Health Intelligence	AHI	5 Feb
Basin Energy	BSN	5 Feb
BCI Minerals	BCI	5 Feb
Bluechiip Ltd	BCT	5 Feb
Centrex Ltd	CXM	2 Feb

**Commodities**

COMMODITY	CLOSE	\$US/	+/-	%
Gold (COMEX 100 Apr)	2070.1	oz	3.70	0.2
Silver (COMEX 5000 Mar)	23.24	oz	0.07	0.3
Platinum (NYMEX Apr)	923	oz	-10	-1.1
WTI Crude (NYMEX Mar)	73.82	bbl	-2.03	-2.7
Brent Crude (ICE EUR Apr)	78.70	bbl	-1.85	-2.5
Iron Ore (NYMEX CHN port;62%Fe)	132.67	t	2.10	1.6
Copper (LME 3mth Evening) (31Jan)	8624	t	16	0.2
Nickel	16321	t	-156	-1.0
Aluminium	2289	t	18	0.8
Lead	2166	t	-23	-1.1
Zinc	2531	t	-33	-1.3
Tin	26261	t	266	1.0

Commodities Commentary

Oil – a relatively static January manufacturing PMI reported for China, by Caixin, yesterday plus reports Israel had agreed a ceasefire with Gaza, pushed prices lower overnight.

The ceasefire reports proved incorrect however, but Gaza had appeared to be considering a ceasefire proposal ‘positively’, a Qatar negotiator offered.

Meanwhile, yesterday, new China support for its property sector was outlined.

OPEC and OPEC+ meetings produced an announcement that crude output curbs, in place through the March quarter, would be reviewed at the March meetings.

Among corporate production news, BP revealed it was commencing a shutdown of a 450,000bbl/d Indiana, US refinery due to a power outage.

A weekly US petroleum drill rig report is due tonight from Baker Hughes.

Gold – overnight trade was pushed and pulled by several considerations, including a \$US decline, lower US treasury yields, US interest rate speculation, some US regional bank-linked safe-haven interest and caution ahead of tonight’s US monthly employment statistics.

Base metals – overnight trade was supported in part by a weaker \$US and reports of select China property sector backing.

The Caixin January manufacturing PMI for China, reported yesterday, remained unchanged at 50.8.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6573	0.0017	0.26
EUR – USD	1.0872	0.0064	0.60

Australian Data Today

ABS	Lending statistics (incl for housing)	Dec
ABS	Producer prices	Dec Q

Conrad Asia Energy	CRD	2 Feb
EP&T Global	EPX	5 Feb
Imricor Medical Systems	IMR	2 Feb
IODM Ltd	IOD	5 Feb
Jayride Group	JAY	5 Feb
Legacy Iron Ore	LCY	5 Feb
Linus Technologies	LNU	5 Feb
Metcash Ltd	MTS	5 Feb
Moab Minerals	MOM	5 Feb
NeuRizer Ltd	NRZ	5 Feb
RocketBoots Ltd	ROC	5 Feb
Silver Mines	SVL	5 Feb
Unith Ltd	UNT	5 Feb
Vertex Minerals	VTX	2 Feb
Viridis Mining & Minerals	VMM	5 Feb
Yandal Resources	YRL	5 Feb

Suspensions (selected)

Company	Code	Since
DMC Mining	DMM	23 Jan
Galena Mining	G1A	11 Jan
Gathid Ltd	GTH	4 Jan
Haranga Resources	HAR	31 Jan
Icon Energy	ICN	9 Jan
Laramide Resources	LAM	15 Jan
Manuka Resources	MKR	31 Jan
MetalsTech Ltd	MTC	18 Jan
Pan Asia Metals	PAM	1 Feb

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
AFI	Today	11.5	100	3.34
EZL	Today	1.75	100	6.78
NIC	Today	2.5	0	5.13
AMH	Mon	1	100	3.30
BKI	Mon	3.85	100	4.25
QRI	Mon	1.22	0	8.66
RMD	Wed	5.11	0	0.67

Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
Mon	ARG	Interim
	DXC	Interim
Tue	AQZ	Interim
	NCK	Interim (tele 10am)
	RGN	Interim



US Data Tonight

Workforce (incl jobs, wages, hours, partcpr, unemplmnt)	Jan
Factory orders	Dec
Uni of Michigan consumer sentiment (final)	Jan

Other Overseas Data Today & Tonight

South Korea	CPI inflation	Jan
Euro zone	ECB survey of professional forecasters	Jan

Need More Information?

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Wed	AMC	Interim
	BWP	Interim
	CIP	Interim (w/cast 10.30am)
	CTT	Interim (webinar 10.30am)
	DXI	Interim (w/cast 10am)
	NPR	Interim (w/cast tele 10am)
Thu	AGL	Interim (w/cast tele 11am)
	CLW	Interim
	GDF	Interim
	MGR	Interim
	REA	Interim
	RG8	Interim
	TCL	Interim
	URW	Full year
Fri (9 Feb)	BLD	Interim (w/cast 9.30am)