

**Markets**

<b>SFE 200 Futures</b> (9.30am AEST)	6896	18	0.3
<b>NZX 50</b>	11552	45	0.4
<b>DJIA Futures</b>	32121	46	0.1
<b>S&amp;P 500 Futures</b>	4036	5	0.1
<b>NASDAQ Futures</b>	12509	16	0.1

**Local Markets Commentary**

The Australian market commences today's trade with high-profile domestic stocks continuing to report earnings, a swag of others trading ex-dividend and material economic domestic data due late morning, ahead of key data out of the euro zone tonight.

US equities markets fell further overnight.

**Locally** today, the Australian Bureau of Statistics (ABS) publishes July **building approvals** at 11.30am AEST.

Stocks trading **ex-dividend** today include **BAP, DMP, DOW, and NWL**. Please see pp3-4 for a detailed ex-dividends list.

**Regionally** today, Japan is due to report July unemployment in the lead-up to the ASX open.

In overnight commodities trade, **oil** was propelled higher, Brent crude trading a little beyond \$US105.00/bbl.

US **gold** futures settled just US10c/oz lower for the session.

**Iron ore** (Nymex CFR China, 62% Fe) turned lower, but again just slightly.

There was no LME trade last night, due to a UK public holiday, but (US) Comex **copper** futures were reported to have fallen ~2.5%.

The **\$A** appreciated to ~US69.00c after trading at ~US68.50c early yesterday evening.

**Overseas Markets**

INDEX	CLOSE	+/-	%
<b>Dow Jones</b>	32099	-184	-0.6
<b>S&amp;P 500</b>	4031	-27	-0.7
<b>NASDAQ</b>	12018	-124	-1.0
<b>FTSE 100</b>	7427	Public	Holiday
<b>DAX 30</b>	12893	-78	-0.6
<b>Shanghai Comp</b>	3241	5	0.1

**Overseas Markets Commentary**

Major European and US equities markets fell on opening overnight, subsequent chop and swing, and even trends higher, never seriously looking like achieving positive settlements.

UK markets did not trade to a UK public holiday.

The negative sentiment was mostly attributed to US Federal Reserve plans, seemingly supported by other central banks, to continue with rate increases despite risks of lower economic growth.

**Today's Stock Watch**
**Helloworld Travel (HLO)**

10c fully franked final dividend from nil a year ago.  
 \$90.53M full year NPAT from a FY21 \$35.496M net.  
 20.5% higher, \$69.27M continuing operations revenue.  
 34.4c NTA from a 55.1c liability.

**Healius Ltd (HLS)**

\$307.9M full year NPAT from \$43.7M a year ago.  
 22.9% higher, \$2.336B income.  
 \$81.3M cash.

**Airtasker Ltd (ART)**

\$20.39M full year net loss.  
 18.4% higher, \$31.47M revenue.  
 3.31c NTA from 8.37c.

**Link Administration Holdings (LNK)**

Nil final dividend from 5.5c fully franked a year ago.  
 \$67.89M full year net loss from a \$163.35M FY21 net loss.  
 1% higher, \$1.175B revenue.

**Bubs Australia (BUB)**

\$11.4M full year net loss.  
 127% higher, \$89.297M revenue.  
 8.02c NTA from 7.47c.

**BWX Ltd (BWV)**

Scheduled to report full year results today, but says the company is not in a position to do so'.  
 Suspended trade called yesterday.

**Resources**
**IGO Ltd (IGO)**

5c fully franked final dividend against 10c a year ago.  
 40% lower, \$330.9M full year NPAT.  
 34% higher, \$902.8M continuing operations revenue.  
 Cosmos and Forrestania resources also lodged.

**Sandfire Resources (SFR)**

\$US111.4M full year NPAT. \$US922.7M record sales revenue.  
 \$US324.7M net debt.  
 Motheo copper project expansion DFS outcomes also lodged this morning.

**Energy**
**Woodside Energy (WDS)**

\$US1.09 fully franked interim dividend from ~US41c a year ago.  
 \$US1.64B interim NPAT from \$US317M.  
 132% higher, \$US5.81B operating revenue.  
 \$US4.615B cash and equivalents.  
 Reserves and resources also lodged this morning.



Further, several policy makers expressed the view that rates would need to be elevated through next year.

In scant overnight **data** releases, the Dallas Fed (Texas region) August manufacturing index improved, albeit to -12.9, against expectations of a deterioration to -24 from -22.6.

**Tonight** in the US, the Conference Board August consumer confidence reading is due, together with JOLTS July job openings, the Dallas Fed August services index and two June residential property price indices.

Elsewhere, **Germany** releases a preliminary August inflation rate estimate.

Companies scheduled to report earnings later today or tonight include Baidu, US retailer Best Buy, China Construction Bank, Ganfeng Lithium, HP Inc and Hewlett Packard Enterprise.

In overnight corporate news, **Agricultural Bank of China** interim results appeared to surprise on the upside.

### Commodities

COMMODITY	CLOSE	\$US/	+/-	%
<b>Gold (NY)</b> (Dec)	1749.7	oz	-0.10	-0.1
<b>Silver (NY)</b> (Sep)	18.67	oz	-0.16	-0.9
<b>Platinum</b>	865	oz	4	0.5
<b>WTI Crude</b> (NYMEX Oct)	97.01	bbl	3.95	4.2
<b>Brent Crude</b> (ICE EUR Oct)	105.09	bbl	4.10	4.1
<b>Iron Ore</b> (NYMEX CHN port;62%Fe)	105.28	t	-0.21	-0.2
<b>Copper</b> (LME 3mth Evening)	8166	t	Public	Holiday
<b>Nickel</b>	21625	t	Public	Holiday
<b>Aluminium</b>	2496	t	Public	Holiday
<b>Lead</b>	1987	t	Public	Holiday
<b>Zinc</b>	3576	t	Public	Holiday
<b>Tin</b>	24790	t	Public	Holiday

### Commodities Commentary

**Oil** – a weekend flare-up between opposing militia in Yemen and deadly new conflict in Libya raised concerns at stable Middle East supply, coupled with speculation ahead of upcoming OPEC+ production talks, propelled prices higher overnight, outweighing the \$US strength constraints.

Meanwhile crude stocks within US emergency reserves were reported to have fallen by 3.1MMbbl last week to the least since December 1984.

**Gold** – intra-session overnight gains were in part attributed to some safe-haven demand, but prices remained capped by \$US strength and relatively high US 10-year bond yields and ultimately settled a little lower for the session.

Among the forecasters, ABN AMRO dropped its end-of-year gold price forecast from \$US2000/oz to \$US1700/oz and ventured \$US1900/oz for 2023.

An inflation update from Germany tonight, together with Federal Reserve commentary could swing currencies and hence gold sentiment through into mid-week.

**Base metals** – the LME did not trade last night, due to a UK public holiday.

Comex December **copper** futures were reported US9c/lb lower for the session, at \$US3.61/lb, this attributed to global economic

## Pre-Open Announcements

### NRW Holdings (\* NWH)

NWH subsidiary Golding Contractors has secured an ~\$55M highway and ring road upgrade contract with the Queensland Department of Transport and Main Roads.

### Quickstep Holdings (\* QHL)

\$786,000 full year NPAT from a \$271,000 FY21 net loss. 1.85% higher, \$86.765M revenue.

### Rhythm Biosciences (RHY)

\$8.79M full year net loss from a \$6.61M FY21 net loss. 118% higher, \$2.45M income. 3.16c NTA from 0.62c.

### Resources

#### Alkane Resources (\* ALK)

26% higher, record \$A70.25M full year continuing operations NPAT.

29% higher, \$165.01M gold revenue.

\$A124.1M cash, bullion and listed investments including \$77.9M cash.

28.61c NTA from 22.39c.

#### Austral Resources Australia (AR1)

\$23.51M interim net loss against a \$2.78M FY21 net profit. 59.1% lower, \$9.495M revenue.

### Trading Halts

Company	Code	Resuming
AD1 Holdings	AD1	30 Aug
Australian Pacific Coal	AQC	30 Aug
Eclipse Metals	EPM	30 Aug
Blue Star Helium	BNL	31 Aug
Cobre Ltd	CBE	31 Aug
Horseshoe Metals	HOR	31 Aug
I Synergy	IS3	31 Aug
Lithium Australia	LIT	31 Aug
Pro-Pac Packaging	PPG	31 Aug
Suvo Strategic Minerals	SUV	31 Aug
Tesoro Gold	TSO	31 Aug

### Suspensions (selected)

Company	Code	Since
BWX Ltd	BWX	29 Aug
ColorTV Ltd	CTV	8 Aug
Complii Fintech Solutions	CF1	24 Aug
Invictus Energy	IVZ	29 Aug
Invigor Group	IVO	25 Aug



growth concerns outweighing supply issues.

Tonight's LME trade could react to China's industrial profits, reported over the weekend. Some caution could be apparent also, ahead of China's official August PMIs, expected tomorrow.

### Exchange Rates

CURRENCIES	LAST	+/-	%
<b>AUD – USD</b>	0.6898	0.0041	<b>0.60</b>
<b>EUR – USD</b>	1.0002	0.0077	<b>0.78</b>

### Australian Data Today

ABS	Building approvals	Jul
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### US Data Tonight

JOLTS job openings	Jul
Conference Board consumer confidence	Aug
FHFA house price index	Jun
Case Shiller home price index	Jun
Dallas Fed services index	Aug

### Other Overseas Data Today & Tonight

<b>Japan</b>	Unemployment	Jul
<b>UK</b>	BoE consumer credit	Jul
<b>Germany</b>	Inflation (initial)	Aug
<b>Euro zone</b>	Economic sentiment	Aug
Euro zone	Consumer confidence (final)	Aug

### Need More Information?

Contact your State One Stockbroking advisor on 08 9288 3388 or 1300 651 898, or by email, [advice@stateone.com.au](mailto:advice@stateone.com.au)

Registry Direct	RD1	24 Aug
TEK-Ocean Group	T3K	22 Aug

### Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
<b>BAP</b>	Today	<b>11.5</b>	100	3.18
<b>BPT</b>	Today	<b>1</b>	100	1.15
<b>CAA</b>	Today	<b>20</b>	100	8.71
<b>DMP</b>	Today	<b>68.1</b>	70	1.36
<b>DOW</b>	Today	<b>12</b>	0	2.33
<b>ECP</b>	Today	<b>2.75</b>	100	4.62
<b>EVN</b>	Today	<b>3</b>	100	3.38
<b>GCI</b>	Today	<b>1.06</b>	0	4.90
<b>KKC</b>	Today	<b>1.09</b>	0	6.28
<b>MAF</b>	Today	<b>6</b>	100	2.07
<b>MXI</b>	Today	<b>2.5</b>	100	0.00
<b>NWL</b>	Today	<b>10</b>	100	0.79
<b>PCI</b>	Today	<b>0.47</b>	0	4.57
<b>SDG</b>	Today	<b>5.93</b>	100	5.90
<b>TCF</b>	Today	<b>3</b>	0	6.58
<b>TGP</b>	Today	<b>8</b>	0	6.59
<b>TIP</b>	Today	<b>0.3</b>	100	0.44
<b>VNT</b>	Today	<b>7.47</b>	80	0.53
<b>WTN</b>	Today	<b>0.96</b>	0	0.00
ADA	Tomorrow	3.25	0	7.50
AEF	Tomorrow	3	100	1.11
ASH	Tomorrow	3	100	6.92
AX1	Tomorrow	4	100	3.77
BGA	Tomorrow	5.5	100	2.58
BKL	Tomorrow	32	100	1.52
CIN	Tomorrow	58	100	2.53
EDV	Tomorrow	7.7	100	2.72
HUM	Tomorrow	1.4	100	2.98
IRE	Tomorrow	16	25	4.05
MEA	Tomorrow	1	100	2.17
MOT	Tomorrow	1.28	0	6.65
MXT	Tomorrow	1.11	0	4.57
NAC	Tomorrow	1.1	100	6.98
NGI	Tomorrow	4.34	0	5.66
NSC	Tomorrow	1.05	100	7.27
OML	Tomorrow	1.5	100	0.75
OZL	Tomorrow	8	100	0.70
PFP	Tomorrow	6.25	100	2.43
PGG	Tomorrow	0.97	0	5.55
PIA	Tomorrow	1.35	100	5.17
SHA	Tomorrow	2	100	2.25
SRV	Tomorrow	10	0	5.21
TAH	Tomorrow	6.5	100	1.25
TWE	Tomorrow	16	100	2.13
WES	Tomorrow	100	100	3.59

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WOW	Tomorrow	53	100	2.57
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**Reports & Events**

(selected; all times AEST)

When	Company	Report/Event
<b>Today</b>	<b>ART</b>	Full year (webinar 11am)
	<b>AMS</b>	Full year (webinar 11am <b>today</b> ; noon <b>31 Aug</b> )
	<b>BBT</b>	Full year (tele 10.30am)
	<b>BWX</b>	Full year (w/cast tele 9.30am)
	<b>DDR</b>	Interim (w/cast tele 2pm)
	<b>DUB</b>	Full year (webinar & Q&A 9.15am)
	<b>GDG</b>	Full year (webinar & Q&A 2pm)
	<b>HLS</b>	Full year (w/cast tele 11am)
	<b>HLO</b>	Full year
	<b>IGO</b>	Full year (w/cast 10am)
	<b>LNK</b>	Full year (w/cast tele 9.30am)
	<b>MX1</b>	Full year
	<b>NTD</b>	Full year
	<b>OPY</b>	Full year (webinar & Q&A 9.30am)
	<b>QHL</b>	Full year
<b>SFR</b>	Full year (w/cast tele midday)	
<b>WDS</b>	Interim (w/cast tele & Q&A 9.30am)	
<b>Tomorrow</b>	ALX	Interim (a/webcast 10.30am)
	ERA	Interim
	RFF	Full year (webinar 11am)
	SXE	Full year (tele 1pm)
	WEB	AGM