

Markets

SFE 200 Futures (9.30am AEDT)	6876	-113	-1.6
NZX 50	11259	-24	-0.2
DJIA Futures	32154	-24	-0.1
S&P 500 Futures	3764	-4	-0.1
NASDAQ Futures	10932	-12	-0.1

Local Markets Commentary

The Australian market opens today's trade with the \$A at ~US63.55c, influential domestic and regional economic data due by early afternoon, comments from a Reserve Bank of Australia (RBA) official in late trade, and an overnight interest rates increase in the US, ahead of a Bank of England rates decision and batch of material US economic indicators tonight.

Meanwhile, tensions remain heightened following yesterday's missile exchanges between North and South Korea.

US equities markets fell overnight.

Locally today, the Australian Bureau of Statistics (ABS) releases September **international trade** figures at **11.30am** AEDT.

In addition, **RBA** domestic markets head Jonathan Kearns is scheduled to participate in a *Wholesale Market Conditions & Resilience* panel at the annual Australian Securities & Investments Commission (ASIC) forum from **4pm** AEDT.

Regionally today, Caixin is due to publish its October **services PMI** for **China** at **12.45pm** AEDT.

In overnight commodities trade, **oil** extended Tuesday's turn higher.

US **gold** futures settled higher for a second consecutive session, but by just US30c/oz.

Iron ore (Nymex CFR China, 62% Fe) also continued higher, following Monday's plunge, trading above \$US82.00/t.

LME (3mth evening) **copper**, **nickel** and **aluminium** were reported higher in early trade.

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

The **\$A** dropped below US63.55c after trading at ~US64.10c - ~US64.25c early yesterday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	32148	-505	-1.6
S&P 500	3760	-96	-2.5
NASDAQ	10525	-366	-3.4
FTSE 100	7144	-42	-0.6
DAX 30	13257	-82	-0.6
Shanghai Comp	3003	34	1.2

Today's Stock Watch
Woolworths Group (WOW)

September quarter sales grew 1.8% year-on-year, to \$16.363B.

Divisional statistics also lodged this morning.

CSL Ltd (CSL)

Today's R&D investor briefing presentation lodged pre-trade.

Bravura Solutions (BVS)

A teleconference was scheduled to commence 9am AEDT.

Expecting a flat FY23 NPAT at best and possible \$5M net loss.

EBITDA is expected to come in at \$10M - \$15M.

Anticipating a modest revenue increase, from \$A226.7M for FY22, to \$270M - \$275M.

Costs are expected to rise by 16% - 20%.

A strategic review has initially indicated a BVS restructuring is required.

BVS is promising an update at the 22 November AGM.

BVS settled at \$1.315 yesterday after closing out last week at \$1.19.

The a2 Milk Company (A2M) / Synlait Milk (SM1)

US FDA approval in hand for A2M to supply infant milk formula products to the US.

SM1 will manufacture the products. Additional details and implications lodged this morning.

AUB Group (AUB)

Anticipating \$A107.5M - \$A115.0M FY23 underlying NPAT, up 45.2% - 55.4% from FY22's underlying NPAT.

Resources
Talga Group (TLG)

TLG has secured a hearing date for a Vittangi graphite project mine environmental permit from the Swedish Land and Environment Court.

Galileo Mining (GAL)

Declaring a nickel discovery within the Norseman project following RC drilling north of the Callisto palladium find.

Assays lodged pre-trade.

Energy
Energy Resources of Australia (ERA)

The Australian Government has approved a Northern Territory Ranger uranium mine closure interim payment application from the Ranger Rehabilitation Trust Fund.

\$56.8M will be paid from the trust fund for rehabilitation from 9 January 2021 through 30 June 2022.

This will leave \$481M in the trust fund.



Overseas Markets Commentary

Weak sentiment prevailed across major European, UK and US equities markets overnight despite some extended chop and then pronounced US swings.

The **US Federal Reserve** pushed its rates range higher by 0.75% in a fourth consecutive such move, and one that was unanimous, chair Jerome Powell reiterating rates would need to go higher.

However, post-meeting commentary indicated the magnitude of rate increases was expected to lessen.

Nonetheless, with the new range at 3.75% - 4.00%, Mr Powell also offered rates would move higher than Fed policy makers had initially anticipated.

In geopolitical developments earlier yesterday, North Korea fired a barrage of missiles into the sea, one reportedly landing within 60km of the South Korean coast.

South Korea revealed it responded with three air-to-ground missiles fired into disputed maritime territory.

Wheat prices dropped on Russia's resumption of grain exports from Ukraine.

Among overnight **data** releases, **Germany's** September trade statistics included a €9B trade surplus following expectations for a €1.4B surplus.

Seasonally adjusted, exports declined 0.5% for the month against forecasts for a 0.2% increase.

Imports fell 2.3%, following predictions for a 0.4% decline.

The national October manufacturing PMI was finalised at 45.1 from 47.8 for September.

The **euro zone's** 46.4 final October manufacturing PMI estimate represented a 2.0-point fall for the month.

Russia reported a 5% annualised drop in September GDP.

In the **US**, an October private sector employment report included the addition of 239,000 jobs during the month, against forecasts for just 190,000 following September's 192,000 new jobs.

Weekly mortgage applications were reported 0.5% lower after a 1.7% fall the previous week.

Mean average 30-year mortgage rates declined to 7.06% from 7.16%.

Tonight in the US, the ISM's influential services PMI for October, weekly new unemployment claims, an October job cuts report, September trade figures, September factory orders and September quarter productivity are due.

Elsewhere, the **Bank of England** convenes a policy meeting from which it will announce a rates decision and potential revised forecasts.

Companies listed to report earnings later today and tonight include: Amgen, Atlassian, BNP Paribas, Barrick Gold, BMW, ConocoPhillips, Kellogg, Moderna, Motorola, News Corporation, Panasonic, PayPal Holdings, Petrobras, Regeneron Pharmaceuticals, Sainsbury's and Starbucks.

Pre-Open Announcements

Growthpoint Properties Australia (GOZ)

Planning to sell 333 Ann Street in Brisbane's CBD for \$141.1M, pending FIRB approval. Net funds will be used to repay debt. Details regarding the property's portfolio worth, plus rationale for the sale, lodged post-trade yesterday.

Creso Pharma (CPH)

CPH subsidiary Mernova Medicinal has secured a licence amendment in Canada enabling the sale of cannabis extracts, electronic vaporisers and edibles across additional provinces.

Imdex Ltd (IMD)

The Federal Court of Australia has determined IMD is entitled to additional damages as a result of a patent infringement case against Global Tech and Boart Longyear (ASX: BLY).

Details lodged post-trade yesterday.

AnteoTech Ltd (ADO)

Halting the EuGeni SARS-CoV-2 Ag RDT European trial (Covid RAT trial), in favour of assigning resources and funds to the acceleration of the Covid-19 Flu A/Flu B Multiplex and/or other point-of-care tests under consideration.

Additional details from a review of the RAT trial and company operations lodged post-trade yesterday.

DDH1 Ltd (DDH)

CFO Ben MacKinnon has given notice of his resignation, effective at the end of January 2023.

DDH has closed higher the past three sessions, settling at 89.5c yesterday.

Domino's Pizza Enterprises (DMP)

New executive service terms for DMP's MD and CEO lodged post-trade yesterday.

The new terms became effective yesterday.

DMP hosted the company's AGM yesterday, but traded 5.3% lower for the session, settling at \$60.01.

EML Payments (EML)

EML lodged the transcript of Monday's regulatory matters update briefing post-trade yesterday.

EML traded 35.71% lower Monday, settling at 40.5c following high-volume (20M shares) trade after closing out last week at 63c.

Tuesday however, EML recouped 30.86%, settling at 53c following similar volume trade. EML settled flat yesterday.

LiveTiles Ltd (LVT)

In receipt of a board spill meeting request.

Details lodged post-trade yesterday.

BNK Banking Corporation (BNK)

21.59% poll vote recorded against adopting BNK's remuneration report at yesterday's AGM.

Mayfield Childcare (MFD)

Anticipating \$12M - \$12.5M underlying calendar year 2022

**Commodities**

COMMODITY	CLOSE	\$US/	+/-	%
Gold (COMEX 100 Dec)	1649.7	oz	0.30	0.0
Silver (COMEX 5000 Dec)	19.59	oz	-0.08	-0.4
Platinum	931	oz	-15	-1.6
WTI Crude (NYMEX Dec)	90.00	bbl	1.63	1.8
Brent Crude (ICE EUR Jan)	96.16	bbl	1.51	1.6
Iron Ore (NYMEX CHN port;62%Fe)	82.10	t	2.07	2.6
Copper (LME 3mth Evening) (1 Nov)	7644	t		
Nickel	23628	t		
Aluminium	2247	t		
Lead	1980	t		
Zinc	2740	t		
Tin	17960	t		
Coal (ICE-GC Newcastle; IRESS)	359		2.7	0.8
Wheat (CBT Dec; IRESS)	845		-57.5	-6.4

Commodities Commentary

Oil – overnight trade considerations included supply versus demand considerations and currency swings.

A weekly US petroleum inventories report, released overnight, included a 3.115MMbbl fall in US crude stocks.

Petrol stocks also fell, by 1.257MMbbl. Petrol production rose by just 43,000bbl.

Net crude imports rose by 1.229MMbbl.

Overnight Tuesday post-US trade, the American Petroleum Institute (API) had released a weekly report which included an estimated 6.53MMbbl draw on US crude stocks last week.

Gold – prices settled little changed overnight with the US Federal Reserve policy rates decision and post-meeting commentary swinging the \$US.

Further currency moves are anticipated in association with the Bank of England's policy meeting tonight.

Base metals – prices rose in early overnight trade, supported by supply constraints and no new push higher for the \$US.

The \$US was subsequently propelled higher overnight, following decisions and commentary out of the US Federal Reserve policy meeting, pointing to pressure on sentiment during today's trade.

Also today, Caixin is due to release its **China** October services **PMI**.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6353	-0.0062	-0.96
EUR – USD	0.9821	-0.0064	-0.65

Australian Data Today

ABS	Trade balance	Sep
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US Data Tonight

ISM non-manufacturing	Oct
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EBITDA, from \$7M for 2021.

Resources**BlackEarth Minerals (BEM)**

Madagascar Maniry graphite project DFS results lodged this morning.

Far East Gold (FEG)

Presenting at a webinar scheduled to commence 11.30am AEDT.

Webinar registration details lodged post-trade yesterday.

FEG has traded lower the past two sessions, settling at 61c yesterday.

WA1 Resources (WA1)

Resuming from a trading halt, offering in response to an ASX query, that West Arunta exploration announcements lodged by the company from August through October, plus recent media coverage could explain recent trade volumes and a significant price appreciation.

WA1 added 418.52% Wednesday last week, settling at 70c and appreciated to \$1.99 by early trade Tuesday this week.

AngloGold Ashanti (AGG)

AGG is mourning the passing of non-executive director (Ms) Nelisiwe (Neli) Magubne last weekend.

AGG is due to lodge its September quarter operational report before week's end.

Kula Gold (KGD)

KGD director and former KGD company secretary Simon Adams has resigned from the KGD board.

Energy**Noble Helium (NHE)**

A Tanzania North Rukwa project 3D seismic contractor employee has died as a result of an incident involving the sinking of a vessel on Lake Rukwa.

The seismic acquisition has been temporarily suspended.

Finder Energy (FDR)

Pleading ignorance in response to an ASX price query.

FDR settled at 14c yesterday, having added 40% for the session after appreciating 6.38% Tuesday.

FDR had closed out last week at 9.4c.

Trading Halts

Company	Code	Resuming
Alto Metals	AME	3 Nov
Belarox Ltd	BRX	3 Nov
BikeExchange Ltd	BEX	3 Nov
Elsight Ltd	ELS	3 Nov
Icon Energy	ICN	3 Nov
My Foodie Bar	MBX	3 Nov
OAR Resources	OAR	3 Nov



Initial jobless claims	29 Oct
Challenger job cuts	Oct
Trade balance	Sep
Factory orders	Sep
Productivity	Sep Q
S&P Global services PMI (final)	Oct

Other Overseas Data Today & Tonight

China	Caixin services PMI	Oct
UK	BoE policy meeting outcomes	3 Nov
UK	Services PMI (final)	Oct
Euro zone	Unemployment	Sep

Need More Information?

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

Taruga Minerals	TAR	4 Nov
Tombola Gold	TBA	4 Nov
Winsome Resources	WR1	4 Nov

Suspensions *(selected)*

Company	Code	Since
1 st Group	1ST	12 Oct
Althea Group Holdings	AGH	2 Nov
Candy Club Holdings	CLB	11 Oct
Carbon Revolution	CBR	2 Nov
Duke Exploration	DEX	19 Oct
NT Minerals	NTM	25 Oct
Ookami Ltd	OOK	31 Oct
Protean Energy	POW	11 Oct
Red River Resources	RVR	31 Oct

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
CD1	Today	14	0	0.00
CD2	Today	28	0	0.00
CD3	Today	21	0	15.40
EZZ	Today	0.45	100	1.45
QRI	Today	0.95	0	5.62
JHG	Tomorrow	59.9	0	6.06
ANZ	Mon	74	100	5.50
CIA	Mon	11.48	0	4.42
MQG	Mon	300	40	3.68
RKN	Tue	57	60	3.76
KMD	Wed	2.27	100	4.86
NAC	Wed	1.4	100	6.86
NSC	Wed	1.25	100	7.04
RMD	Wed	4.73	0	0.49
WAT	Wed	5	100	1.75
ACQ	Thu (10 Nov)	4.25	100	7.50

Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
Today	92E	AGM
	BLD	AGM
	CSL	Investor briefing (9am)
	DRR	AGM
	DOW	AGM
	EHE	AGM
	NUH	Investor briefing (MLB&online; 9.30am)
	WOW	Sep Q
	ZIP	AGM



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Tomorrow	CSR	Interim
	IDX	AGM
	JHX	AGM (Dublin, 8am AEDT)
	MCR	AGM
	PDL	Full year
	QAN	AGM
	SPK	AGM
Mon	FME	AGM
	IFM	Investor day
	WBC	Full year