

Markets

SFE 200 Futures (9.30am AEST)	6538	1	0.0
NZX 50	10873	11	0.1
DJIA Futures	31179	203	0.7
S&P 500 Futures	3849	35	0.9
NASDAQ Futures	11709	155	1.3

Local Markets Commentary

The Australian market commences today's trade with outcomes of today's Reserve Bank of Australia (RBA) policy meeting keenly anticipated this afternoon, material domestic and regional economic data due late morning and some already in hand pre-trade, ahead of first US trade for the week tonight.

In addition, Australia's government has declared ongoing flooding in NSW as a natural disaster.

International equities markets diverged overnight. US markets did not trade due to a public holiday. US equities futures have been pushed notably higher, however.

Locally pre-trade, the AiG has published a **46.2** contraction-mode **construction PMI** for June, from an expansion-mode 50.4 for May and following forecasts for an improvement to 50.9.

The Australian Bureau of Statistics (ABS) publishes *additional information* regarding May retail sales (essentially an updated report of the one released Wednesday last week) at 11.30am AEST.

Outcomes from today's **RBA policy meeting** are due **2.30pm** AEST. Most economists have predicted a 0.5% - 0.65% cash rate increase.

Stocks trading **ex-dividend** today include ALG. *Please see p3 for a detailed ex-dividends list.*

Regionally today, Caixin is expected to release its June **services PMI** for China at **11.45am** AEST.

Pre-trade, **South Korea** has revealed **CPI** growth for June, representing 0.6% inflation for the month and 6.0% on an annualised basis.

May CPI had been reported up 0.7% and on an annualised basis up 5.4%. Forecasters had anticipated a 0.8% CPI increase for June.

Japan is scheduled to conduct a 10-year government bond auction early afternoon.

In overnight commodities trade, **oil** was pushed yet higher, Brent crude reportedly approaching \$US114/bbl intra-session.

No settlements were recorded for WTI crude, US **gold** futures or **iron ore** (Nymex CFR China, 62% Fe) due to the US public holiday.

LME (3mth evening) **copper** continued lower. **Nickel** swung decisively higher. **Aluminium** also gained.

The **\$A** rose to ~US68.65c after trading at US68.55c early yesterday evening and has appreciated further this morning.

Today's Stock Watch

AML3D Ltd (AL3)

New purchase agreement secured with existing AL3 customer the Boeing Company (Boeing), for the development, production and testing of 3D printed aluminium material structural test parts.

The initial test pieces order is worth \$140,000.

Prescient Therapeutics (PTX)

Investor briefing scheduled to commence **midday** AEST.

US patent in hand for PTX's OmniCAR until at least 2039.

The patent is entitled *SpyCatcher and SpyTag: Universal Immune Receptor for T Cells*.

Resources

Westgold Resources (WGX)

Reporting FY22 production at a record 270,878oz, bolstered by 72,591oz for the June quarter.

Coda Minerals (COD)

South Australia Elizabeth Creek copper-cobalt project test work had delivered 99% recoveries for copper, cobalt and zinc from Emmie Bluff concentrate.

Details and ongoing operations lodged this morning.

iTech Minerals (ITM)

Heralding Campoona spherical graphite project bulk sampling metallurgical testing results. Details lodged pre-trade.

PolarX Ltd (PXX)

Nevada, US Humboldt Range gold-silver project drilling has delivered a 'bonanza' intersection from within the Star Canyon prospect.

Details and select assays lodged this morning.

Estrella Resources (ESR)

Heralding WA goldfields Carr Boyd nickel and copper project Broomhill drilling which ESR says has confirmed a new Ni-Cu discovery.

The deposit remains open along strike and down dip and has been determined to be a separate sulphide deposit from the T5 mineralisation, located 1.5km south.

Diamond drilling planned following DHEM surveying and seismic interpretation.

Gossan Hill diamond drilling commencing soon.

Energy

Invictus Energy (IVZ)

Zimbabwe Cabora Bassa project Mukuyu-1 prospective resource independently upgraded to 20Tcf + 745MMbbl conventional gas condensate (gross mean unrisked).

IVZ 80% and operator.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	31097	Public	Holiday
S&P 500	3825	Public	Holiday
NASDAQ	11128	Public	Holiday
FTSE 100	7233	64	0.9
DAX 30	12773	-40	-0.3
Shanghai Comp	3405	18	0.5

Overseas Markets Commentary

Major European and UK equities markets diverged overnight, key indices opening higher but Germany's DAX chopping and swinging to an ultimate session fall on some disappointing economic data.

In overnight **data** releases, the **euro zone's** June producer prices were calculated 0.7% higher for the month, following a 1.2% May increase and forecasts for a new 1.1% increase.

Against June 2021, prices were up 36.3%.

A Sentix investor confidence reading for the euro zone dropped to -26.4 from -15.8. Forecasters had anticipated -19.9.

Germany's May trade figures included a €0.5B trade surplus from €1.3B for April and against expectations of a new €1.2B surplus.

Seasonally adjusted, the trade balance represented a €1.0B deficit, however.

Seasonally adjusted exports fell 0.5% and imports rose 2.9%.

Tonight in the US, May factory orders are due.

Elsewhere, the Bank of England (BoE) publishes a financial stability report ahead of a speech by BoE governor Andrew Bailey.

In addition, the UK hosts a 30-year treasury gilt auction.

Commodities

COMMODITY	CLOSE	\$/US/	+/-	%
Gold (NY) (Aug)	1801.5	oz	Public	Holiday
Silver (NY) (Sep)	19.67	oz	Public	Holiday
Gold (LON) (1 Jul)	1797	oz		
Platinum	887	oz	-4	-0.5
WTI Crude (NYMEX Aug)	108.43	bbl	Public	Holiday
Brent Crude (ICE EUR Sep)	113.66	bbl	2.03	1.8
Iron Ore (NYMEX CHN port;62%Fe)	114.45	t	Public	Holiday
Copper (LME 3mth Evening)	8006	t	-42	-0.5
Nickel	22518	t	677	3.1
Aluminium	2469	t	19	0.8
Lead	1956	t	21	1.1
Zinc	3112	t	90	3.0
Tin	26570	t	-25	-0.1

Commodities Commentary

Oil – supply constraints supported prices overnight, in lower-volume trade as the US observed a public holiday.

Petroecuador estimated 1MMbbl of production had been lost due to the industrial unrest in Ecuador over the past couple of weeks.

Force majeure continued to apply to four ports and an oilfield in Libya, which had last week revealed 865,000bbl/d had been

Pre-Open Announcements

ResApp Health (* RAP)

Cough detection patent newly in hand in Australia and Japan.

The patent is entitled *Methods and apparatus for cough detection in background noise environments*.

The same patent was previously granted in Europe.

Similar patent applications are underway in China, India and the US.

Judo Capital Holdings (* JDO)

June gross loans and advances rose 6.1% for the month and 73.0% year-on-year, to \$6.09B.

Planning to report full year results 25 August.

Genetic Technologies (GTG)

EasyDNA expansion update lodged this morning.

Carrier testing and non-invasive prenatal tests are now available online in Europe.

Equine paternity testing plans also underway.

In addition, CFO and company secretary Michael Tonroe has resigned. Mr Tonroe will remain with GTG through a transition period.

Resources

Argosy Minerals (* AGY)

Argentina Rincon lithium project resource expansion diamond drilling expected to commence next week.

MetalsGrove Mining (* MGA)

Multi-mineral explorer scheduled to list on the ASX 1pm AEST **tomorrow**, following a \$6.4M IPO at 20c per share.

~36M quoted securities.

Richard Beazley non-executive chair.

Trading Halts

Company	Code	Resuming
BBX Minerals	BBX	5 Jul
GWR Group	GWR	5 Jul
Stavely Minerals	SVY	5 Jul
Arrow Minerals	AMD	6 Jul
Cyprium Metals	CYM	6 Jul
Dacian Gold	DCN	6 Jul
Galileo Mining	GAL	6 Jul
GBM Resources	GBZ	6 Jul
Genesis Minerals	GMD	6 Jul
Neurotech International	NTI	6 Jul
Propell Holdings	PHL	6 Jul
Redcastle Resources	RC1	6 Jul



impacted.

Industrial action across Norway's offshore oil and gas sector is threatened to commence later today, with insiders claiming 8% of Norway's output could be impacted.

Meanwhile, a media survey concluded OPEC likely did not reach its production target in June and that member Iran was cutting prices to remain competitive with Russia's discounts in attempts to attract more China custom.

Trader Vitol claimed evidence of reduced demand due to higher petroleum and petroleum product prices.

No WTI settlement was recorded overnight, due to the US public holiday.

Gold – no settlement was recorded for Comex futures overnight, due to the US public holiday.

Commentary surrounding an RBA policy meeting and outcomes today, and the release of June US Federal Reserve policy meeting minutes overnight tomorrow, are expected to keep sentiment fluid through the week.

Overnight, the euro and British pound appreciated against the \$US, making gold more attractive.

Base metals – LME copper traded at ~17-month lows overnight, a new lockdown in a China province underscoring views that China's economic progress remained at risk.

Updated inventories supported select trade, however.

Caixin is due to report its June services PMI for China today.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6874	0.0041	0.59
EUR – USD	1.0433	0.0000	0.00

Australian Data Today

RBA	Policy meeting outcomes	5 Jul
AiG	PCI (construction PMI)	Jun
ABS	Retail trade (additional info)	May

US Data Tonight

Factory orders	May
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Other Overseas Data Today & Tonight

China	Caixin services PMI	Jun
South Korea	CPI	Jun
Japan	Services PMI (final)	Jun
UK	BoE financial stability	Jul
UK	New domestic vehicle sales	Jun
UK	Services PMI (final)	Jun
Germany	New domestic vehicle registrations	Jun
Germany	Services PMI (final)	Jun
Euro zone	Services PMI (final)	Jun

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Suspensions *(selected)*

Company	Code	Since
Aquis Entertainment	AQS	4 Jul
Collection House	CLH	1 Jul
Firefinch Ltd	FFX	29 Jun
Pure Hydrogen Corporation	PH2	27 Jun

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
ALG	Today	48.93	0	0.00
CAM	Today	1.28	100	6.16
EDC	Today	1.5	0	6.03
CDD	Tomorrow	170	0	19.70
GNC	Tomorrow	24	100	1.93
TGA	Tomorrow	1	100	0.00
CKF	Fri	15	100	2.36

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