

Markets

SFE 200 Futures (9.30am AEST)	6910	-43	-0.6
NZX 50	11670	-94	-0.8
DJIA Futures	33117	61	0.2
S&P 500 Futures	4150	9	0.2
NASDAQ Futures	12945	36	0.3

Local Markets Commentary

The Australian market commences today's trade with another wave of high-profile stocks reporting earnings, ahead of PMI updates for the US, UK and euro zone tonight.

US and other international equities markets dropped overnight.

Locally today, S&P Global has released initial August PMI estimates pre-trade.

Stocks trading **ex-dividend** today include **ACL**, **DHG** and **IPH**. Please see pp3-4 for a detailed ex-dividends list.

Regionally today, **Japan's** initial August PMI readings are anticipated 10.30am AEST.

In overnight commodities trade, Brent and WTI **crude** turned variously lower.

US **gold** futures continued to decline, settling below \$US1750/oz.

Iron ore (Nymex CFR China, 62% Fe) closed just US12c/t lower.

LME (3mth evening) **copper** swung lower. **Nickel** continued to gain. **Aluminium** turned higher, but slightly so.

The **\$A** fell to ~US68.80c after approaching US69.00c early yesterday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	33064	-643	-1.9
S&P 500	4138	-90	-2.1
NASDAQ	12382	-324	-2.6
FTSE 100	7534	-17	-0.2
DAX 30	13231	-314	-2.3
Shanghai Comp	3278	20	0.6

Overseas Markets Commentary

Major European, UK and US equities markets dropped on opening or in early trade overnight.

Inflation levels and international economic growth disquiet were underscored by several reports and developments.

An investment bank report predicted 18.6% inflation in the **UK** for January 2023, the forecast based on increasing wholesale gas prices.

Meanwhile, Russia's Gazprom announced it would not be able to supply gas to **Europe** over three days soon due to maintenance.

In addition, oil supply to Europe from Kazakhstan was confirmed

Today's Stock Watch
Boral Ltd (BLD)

\$17M full year continuing operations net loss from a \$19.1M net profit a year ago. \$977.6M profit from discontinued operations, leading to an overall \$960.6M net profit from \$639.9M. 1% higher, \$2.956B sales revenue.

Endeavour Group (EDV)

7.7c fully franked final dividend from 7c a year ago.

11.2% higher, \$495M full year NPAT. \$11.597B goods and services sales revenue, up \$2M.

Breville Group (BRG)

15c fully franked final dividend from 13c a year ago.

16.2% higher, \$A105.72M full year NPAT. 19.4% higher, \$A1.42B sales revenue. \$2.6792 NTA from \$1.9910.

Ansell Ltd (ANN)

US31.2c final dividend from US59.44c a year ago.

35.7% lower, \$US158.7M full year NPAT. 3.7% lower, \$US1.95B revenue. \$US3.88 NTA from \$US3.70.

Anticipating FY23 \$US1.15 - \$US1.35 EPS from FY22 \$US1.252.

Monadelphous Group (MND)

25c fully franked final dividend from 21c a year ago.

11% higher, \$52.22M full year NPAT. 3% higher, \$1.81B revenue. \$4.2754 NTA from \$4.1331.

The Reject Shop (TRS)

5% lower, \$7.90M full year NPAT. 1.2% higher, \$788.24M sales revenue.

Scentre Group (SCG)

19.8% higher, \$479.8M full year NPAT.

8.8% higher, \$1.176B revenue.

HUB24 Ltd (HUB)

12.5c fully franked final dividend from 5.5c a year ago.

50% higher, \$14.66M full year NPAT. 74% higher, \$192.525M income. 33c NTA against \$1.13.

Perenti Global (PRN)

173.7% higher, \$40.66M full year NPAT. 16.8% higher, \$2.44B revenue. 95c NTA from 89c.

Altium Ltd (ALU)

A26c fully franked final dividend from A21c, 15%-franked a year ago.

48.3% lower, \$US55.345M full year NPAT. 22.5% higher, \$US220.81M revenue. US17.17c NTA from \$US1.597.

Resources
Pilbara Minerals (PLS)

\$561.83M full year NPAT, from a \$51.45M net loss a year ago. 576.6% higher, \$1.19B revenue. 43c NTA from 20c.



to have been disrupted through at least two points, due to unexpected pipeline damage to a system mostly owned by Russia's Transneft.

Germany's central bank the Bundesbank published a monthly report, this maintain the prospects of a national recession had increased during the past month, in part due to energy supply uncertainty to industry.

The bank also warned of a double-digit inflation rate during the northern hemisphere Autumn.

Earlier yesterday, the People's Bank of **China** lowered its one-year loan prime rate by a less than anticipated 0.05% to 3.65%.

The five-year loan prime rate came down by more than expected however, from 4.45% to 4.30%.

This came after industrial power restrictions were expanded and extended in south west China over the weekend, due to heat and drought conditions.

In scant overnight **data** releases, the Chicago Fed July national activity index jumped to 0.27 from -0.25, against predictions of an improvement to -0.02.

Tonight in the US, S&P Global initial August PMIs, the Richmond Fed August manufacturing index and July new home sales are due.

Elsewhere, PMIs are also keenly anticipated for the euro zone and UK.

Companies expected to report earnings later today or tonight include Aluminium Corp of China, Intuit, Medtronic, JD.com and Pinduoduo.

In overnight corporate news, **Cineworld** confirmed potential bankruptcy.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Dec)	1748.4	oz	-14.5	-0.8
Silver (NY) (Sep)	19.07	oz	-0.19	-1.0
Platinum	878	oz	-18	-2.1
WTI Crude (NYMEX Sep)	90.23	bbbl	-0.54	-0.6
Brent Crude (ICE EUR Oct)	96.48	bbbl	-0.24	-0.3
Iron Ore (NYMEX CHN port;62%Fe)	105.64	t	-0.12	-0.1
Copper (LME 3mth Evening)	8034	t	-48	-0.6
Nickel	22339	t	80	0.4
Aluminium	2392	t	5	0.2
Lead	2016	t	-27	-1.4
Zinc	3505	t	12	0.3
Tin	24490	t	-330	-1.3

Commodities Commentary

Oil – volatile overnight trade ultimately produced varying settlements for Brent and WTI crude.

Brent was pushed 4.5% lower early, on global economic growth and hence demand anxiety, but a comment from Saudi Arabia's energy minister appeared the catalyst to propel prices from session lows.

The minister offered OPEC+ remained able and willing to adapt to challenges and that this included cutting production at any time deemed necessary.

The WTI September contract expired on settlement overnight, the

Pre-Open Announcements

EQT Holdings (EQT) / Insignia Financial (IFL)

EQT is planning to outlay \$135M cash for IFL's Australian Executor Trustees from IFL subsidiary SFG Australia.

In association conducting a \$40.4M institutional placement and \$84.6M entitlement offer.

In addition, EQT is drawing \$40M from a new debt facility.

EQT trading halt called pre-trade Friday, but since then has also lodged full year results plus the subsequent results webinar.

Sunrice Group (SGL)

Raising the lower end of the calendar year 2022 pool price range for medium grain Reiziq, from \$390/t to \$400/t.

SGL will pay growers accordingly Friday (26 August).

Atomo Diagnostics (AT1)

AT1 plans to sell a self-branded Covid RAT in Australia and New Zealand with supply coming from Hangzhou AllTest Biotech Co.

In the meantime, while registering with the TGA as a product sponsor, AT1 will sell a JusChek-branded version, for which supply is anticipated in Australia by month's end.

The AllTest RAT has been deemed 'high sensitivity' by the TGA.

In addition, AT1 is discussing other blood-based home test products with AllTest, for commercialisation in the US.

AT1 is withdrawing a TGA submission relating to an AT1-branded version of the Access Bio Covid RAT.

Mayfield Childcare Centre (MFD)

Chair Peter Lowe and CEO Dean Clarke are retiring.

Mr Clarke will be succeeded by Genius Childcare CEO Ashok Naveinthiran as MD and CEO, but Mr Clarke will remain with MFD until October.

MFD non-executive director David Niall will take over from Mr Lowe.

In addition, MFD quality improvement officer Michelle Clarke is retiring from the MFD board.

In association, MFD has appointed former Rimfire Pacific Mining (ASX: RIM) executive chair and CEO John Kaminsky as a non-executive director.

MFD has traded lower three of the past four sessions, settling at \$1.22 yesterday.

Resources

American West Metals (* AW1)

Heralding a significant copper sulphide find within the Storm copper project, Somerset Island, Nunavut, Canada.

Heavy Rare Earths (* HRE)

Explorer scheduled to list on the ASX 10.30am AEST **tomorrow**, following a \$6M IPO at 20c per share.

~59.5M quoted shares.



October contract losing US4c/bbl for the session to close at \$US90.41/bbl.

Gold – general risk-off sentiment, continuing \$US strength and US 10-year bond yields above 3.00% further bruised gold sentiment overnight.

Base metals – China’s extended and expanded power cuts to south-west industry over the weekend, plus further supportive moves from China’s reserve bank yesterday, pushed and pulled some China growth prospect, and hence metals demand, disquiet. A strong \$US contained price moves higher for select metals, despite some supply concerns.

The People’s Bank of **China** lowered monthly one- and five-year loan prime rates yesterday, the one-month rate by 0.05% to 3.65% and the five-year rate by 0.15% to 4.30%.

International PMI updates from this morning through tonight could influence tonight’s metals trade.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6877	-0.0015	-0.21
EUR – USD	0.9934	-0.0098	-0.98

Australian Data Today

S&P Global	PMIs (initial)	Aug
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US Data Tonight

Richmond Fed manufacturing	Aug
New home sales	Jul
S&P Global PMIs (initial)	Aug

Other Overseas Data Today & Tonight

Japan	PMIs (initial)	Aug
UK	CBI industrial trends orders	Aug
UK	PMIs (initial)	Aug
Germany	PMIs (initial)	Aug
Euro zone	Consumer confidence	Aug
Euro zone	PMIs (initial)	Aug

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Two exploration projects, one in south east Western Australia and the other near Tennant Creek, Northern Territory.

Energy

Hartshead Resources (HHR)

HHR has agreed with Shell UK E&P regarding an engineering study for a tie-in of the HHR phase 1 Anning and Somerville gas fields development to Shell North Sea infrastructure.

HHR will manage the study which will be undertaken by Petrofac.

HHR is resuming from a trading halt, last trading at 3.1c.

Australis Oil & Gas (ATS)

Interim results, including a \$US1.1M NPAT from a \$US1.7M net loss a year ago, lodged post-trade yesterday.

Trading Halts

Company	Code	Resuming
EQT Holdings	EQT	23 Aug
Arcadia Minerals	AM7	24 Aug
Audio Pixels Holdings	AKP	24 Aug
Complii Fintech Solutions	CF1	24 Aug
Doctor Care Anywhere Group	DOC	24 Aug
HeraMED Ltd	HMD	24 Aug
Live Verdure	LV1	24 Aug
Magmatic Resources	MAG	24 Aug
Pure Resources	PR1	24 Aug
Registry Direct	RD1	24 Aug
The Market Herald	TMH	24 Aug

Suspensions (selected)

Company	Code	Since
ColorTV Ltd	CTV	8 Aug
TEK-Ocean Group	T3K	22 Aug

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
ACL	Today	41	100	2.53
AUI	Today	20	100	3.57
DHG	Today	4	100	1.66
DUI	Today	9	100	3.13
IPH	Today	16	50	3.06
QAL	Today	4	100	0.00
BWF	Tomorrow	2.4	100	7.03
PGH	Tomorrow	1.5	65	5.71
SGF	Tomorrow	6.81	100	5.34
TGA	Tomorrow	3	100	3.17
TLS	Tomorrow	8.5	100	2.65
AGG	Thu	6.82	0	1.00
BBN	Thu	9	100	3.30



BFG	Thu	2.5	100	5.96
CDA	Thu	15	100	4.00
DRR	Thu	22.08	100	5.05
HT1	Thu	5	100	5.07
JBH	Thu	153	100	6.17
MFD	Thu	2.76	100	1.64
PAI	Thu	2.5	100	9.55
PMC	Thu	3	100	5.32
REA	Thu	89	100	1.13
RKN	Thu	3	100	3.97
VG1	Thu	4.5	73.33	6.29

Reports & Events

(selected; all times AEST)

When	Company	Report/Event
Today	AWC	Interim
	ANN	Full year (w/cast 8am)
	ARB	Full year (w/cast 11am)
	BLD	Full year
	BRG	Full year (tele 9am)
	EDV	Full year (w/cast tele 10.30am)
	EHE	Full year (tele 9.30am)
	GAP	Full year (w/cast 10.30am)
	HUB	Full year (w/cast 11.30am)
	KGN	Full year (tele 10.30am)
	MAH	Full year (tele 11am)
	MAD	Full year (tele & Q&A 10.30am)
	MND	Full year
	NAN	Full year (tele 11am)
	NZM	Full year (w/cast tele 8am)
	PRN	Full year (a/cast tele 9am)
	PLS	Full year (w/cast tele 1pm)
	REH	Full year (NB w/cast 9am 24 Aug)
	RPL	Interim (w/cast tele & Q&A midday)
	SCG	Interim
SRG	Full year (tele 11am)	
TRS	Full year (tele 9.30am)	
Tomorrow	ACF	Full year (tele 11am)
	APA	Full year (w/cast 10am)
	AUB	Full year (w/cast tele 10.30am)
	AVG	Full year (tele 10am)
	CVW	Full year (tele 9.30am)
	COL	Full year (w/cast tele 10am)
	DMP	Full year (webinar 10.30am)
	EBO	Full year (w/cast 9.30am)
	FPH	AGM
	GEM	Interim
	HSN	Full year (tele 10am)
	HMC	Full year (w/cast 10.30am)
	ILU	Interim (tele 9am)



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MEZ	Full year (w/cast tele 9am)
NWL	Full year (w/cast 9.30am)
PTM	Full year
SVW	Full year
SHL	Full year (tele 10am)
SPK	Full year (tele 8am)
TAH	Full year
TLC	Full year (w/cast 10.30am)
VSL	Full year (w/cast tele 8.30am)
WTC	Full year
WOR	Full year