

Markets

SFE 200 Futures (9.30am AEDT)	6554	102	1.6
NZX 50	11100	140	1.3
DJIA Futures	29511	-27	-0.1
S&P 500 Futures	3688	-2	-0.1
NASDAQ Futures	11289	3	0.0

Local Markets Commentary

The Australian market opens today's trade with an overnight \$A appreciation ahead of the Reserve Bank of Australia (RBA) convening a policy meeting from which an interest rate decision will be known this afternoon. A batch of key domestic economic reports is due prior to the RBA's announcement, one positive indicator already in hand pre-trade.

US equities markets turned and rallied overnight.

Locally today, the RBA reveals policy meeting outcomes at 2.30pm AEDT.

At **11.30am**, ANZ publishes its **September job advertisements** report and the Australian Bureau of Statistics (ABS) August **lending and building approval** reports.

At the same time, the RBA reveals holdings of Australian government securities and semis for September.

Pre-trade, the AiG has released an expansion-mode **50.2 September manufacturing PMI** estimate against expectations of a deterioration to 48.5 following a contraction-mode 49.3 for August.

Post-ASX trade, the RBA releases September **commodity prices**.

Stocks trading ex-dividend today include **SGM**.

Regionally today, Japan is scheduled to host a 10-year government bond auction at 2.35pm.

China's markets remain closed through the week for National Day holidays. Markets in Hong Kong are closed today, also.

In overnight commodities trade, **oil** was pushed higher, a greater than 4% jump for Brent nonetheless keeping prices below \$US90/bbl.

US **gold** futures also rallied, settling beyond \$US1700.00/oz. Other **precious metals** settled sharply higher for the session.

Iron ore (Nymex CFR China, 62% Fe) continued lower, falling beneath \$US94.5/t.

LME (3mth evening) **copper** was reported to have fallen ~0.5%. **Nickel** and **aluminium** were reported to have swung variously higher.

Last night's LME final price updates were unavailable from IRESS at time of publication. These are expected to become available on IRESS at 10.30am AEDT.

Also overnight, the **\$A** was propelled to ~US65.15c after appreciating from ~US64.30c to ~US64.55c early yesterday evening.

* **Biogas-to-renewable energy listing – 10.30am AEDT – LGI ***

* **Uranium exploration listing – midday AEDT – BSN ***

Today's Stock Watch

Paradigm Pharmaceuticals (PAR)

Reporting positive results from the phase two clinical trial of PARA_OA_008. (OA = osteoarthritis)

LGI Ltd (* LGI)

Landfill biogas recovery specialist and **renewable energy** producer scheduled to list on the ASX **10.30am** AEDT, following an ~\$25M IPO at \$1.50 per share.

~88.26M quoted shares.

Producing renewable energy at nine sites in NSW and Queensland.

Former Cleanaway (ASX: CWY) CEO and MD Vik Bansal non-executive chair. Shriro Holdings (ASX: SHM) chair Abigail Cheadle non-executive director.

Resources

BHP Group (BHP)

WA iron ore site tour presentation materials, including a markets and ultimate expansion plans update, plus decarbonisation and emissions activity, lodged post-trade yesterday. BHP hosted the tour yesterday.

Kingfisher Mining (KFM)

WA Gascoyne region Mick Well REE project rock chip sampling has delivered additional high-grade results.

Assays lodged pre-trade.

Cygnus Gold (CY5)

CY5 has appointed former Mincor (ASX: MCR) MD David Southam as MD, effective mid-February 2023.

In the meantime, Mr Southam will join the CY5 board as a non-executive director 1 November.

Anax Metals (ANX) / Develop Global (DVP)

Heralding WA Pilbara Whim Creek project RC drilling results, with further multi-mineral massive sulphides intersected.

ANX 80%; DVP 20%.

Aeris Resources (AIS)

High-grade intersections encountered in SE Queensland Cracow project Golden Plateau deposit definition drilling. Assays lodged this morning.

Energy

Basin Energy (* BSN)

Canada Athabasca Basin-focused **uranium** explorer scheduled to list on the ASX **midday** AEDT, following a \$9M IPO at 20c per share. ~49.6M quoted shares.



Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	29491	765	2.7
S&P 500	3678	93	2.6
NASDAQ	10815	240	2.3
FTSE 100	6909	15	0.2
DAX 30	12209	95	0.8
Shanghai Comp	3024	Public	Holiday

Overseas Markets Commentary

US equities markets headed higher on opening overnight, helping drag major European and UK markets from session lows.

Some weaker-than-anticipated US data supported views the US Federal Reserve could consider a less aggressive pace for rate increases from as early as the 2 November policy meeting.

Earlier, (yesterday afternoon AEDT), the UK government had announced an alteration to the mini budget delivered 10 days earlier, abandoning plans to abolish a 45p tax cut for those earning more than £150,000 per annum.

Basic rate income and corporation tax rate cuts were retained, together with substantial energy bill support.

A fiscal plan update, anticipated in second-half November was also reported to have been brought forward to as early as this month.

Also overnight, International Monetary Fund president Kristalina Georgieva ventured a global recession could be avoided given optimal monetary and fiscal policy balances.

In geopolitical developments, Ukraine was reported to have advance further in recouping some territory in southern Ukraine from Russian military control.

This sparked speculation of new moves by Russia's president.

Among overnight data releases, the **euro zone's** September manufacturing PMI was finalised at 48.4 against 49.6 for August.

Germany's final September manufacturing PMI represented a third consecutive month of contraction-mode readings.

Moreover, the final reading fell by 0.5 from the initial estimate to 47.8 and represented a 1.3-point fall for the month.

In the **UK**, the final September manufacturing PMI reading represented a 1.1-point improvement for the month, to 48.4.

In the **US**, the ISM's manufacturing PMI fell to 50.9 for September from August's 52.8, against forecasts of a slight improvement to 52.9.

The new orders component index dropped 4.2 points to a contraction-mode 47.1.

August construction spending in the meantime was reported to have declined by 0.7% for the month after falling 0.6% in July. Economists had anticipated a new 0.3% pullback.

Tonight in the US, August factory orders and an August job openings report are due.

In addition, at least five US Federal Reserve officials are scheduled to speak publicly.

Elsewhere, European Central Bank (ECB) president Christine

Pre-Open Announcements

EMvision Medical Devices (* EMV)

Human Research Ethics Committee approval in hand for the multi-centre (Brisbane, Melbourne and Sydney) stroke diagnosis clinical trial.

Little Green Pharma (* LGP)

Heralding a new bulk medicinal supply agreement worth a potential \$4.5M over two years.

Resources

Dacian Gold (DCN) / Genesis Minerals (GMD)

GMD has extended the period of its takeover offer for DCN by two weeks until 17 October.

As at 28 September GMD held 57.73% of DCN.

The offer is unconditional.

GMD has traded lower the past two sessions, settling at 95.5c yesterday.

DCN recouped 2.2% yesterday, closing at 9.3c after trading as high as 9.7c intra-session.

Trading Halts

Company	Code	Resuming
Kinetiko Energy	KKO	4 Oct
My Rewards International	MRI	4 Oct
Vanadium Resources	VR8	4 Oct
Beacon Minerals	BCN	5 Oct
Nanoveu Ltd	NVU	5 Oct
New Zealand Coastal Seafoods	NZS	5 Oct
Southern Cross Gold	SXG	5 Oct

Suspensions (selected)

Company	Code	Since
Cann Global	CGB	23 Sep
Doriemus Plc	DOR	8 Sep
Seafarms Group	SFG	30 Sep
Terramin Australia	TZN	14 Sep
Toro Energy	TOE	28 Sep
Yandal Resources	YRL	29 Sep

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
NBI	Today	0.71	0	6.83
SGM	Today	50	50	5.38
WAX	Today	5	100	6.96
WMI	Today	5	100	5.86



Lagarde is scheduled to speak publicly.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Dec)	1702	oz	30.0	1.8
Silver (NY) (Dec)	20.59	oz	1.55	8.1
Platinum	898	oz	39	4.5
WTI Crude (NYMEX Nov)	83.63	bbbl	4.14	5.2
Brent Crude (ICE EUR Dec)	88.86	bbbl	3.72	4.4
Iron Ore (NYMEX CHN port;62%Fe)	94.22	t	-1.08	-1.1
Copper (LME 3mth Evening)	7550	t		
Nickel	21134	t		
Aluminium	2169	t		
Lead	1907	t		
Zinc	2960	t		
Tin	20584	t		

Commodities Commentary

Oil – weekend murmurs of OPEC+ considering a minimum 1MMbbl/d output cut at this week's meetings gained traction overnight.

The \$US index declined, also pushing prices higher.

Meanwhile, a weekly media survey, for which results were released overnight, estimated US crude stocks had risen by ~2MMbbl last week.

Gold – a weaker \$US, reports of cancelled debt offers and some weaker-than-anticipated economic data releases supported overnight gold interest.

Several key US economic indicators are yet to be reported this week.

Base metals – international manufacturing sector updates appeared to push demand fears forefront in early overnight trade. LME-registered warehouse *copper* stocks were also reported 30% lower than a month ago.

Short-covering was reported to have supported *aluminium*.

China's markets are closed this week due to National Day holidays.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6504	0.0076	1.19
EUR – USD	0.9828	0.0042	0.43

Australian Data Today

RBA	Policy meeting outcomes	4 Oct
AiG	Manufacturing PMI	Sep
ANZ	Job advertisements	Sep
ABS	Lending indicators (incl residential & invstmnt property)	Aug
ABS	Building approvals	Aug
RBA	Holdings of Aus Government securities & semis	Sep
RBA	Commodity prices	Sep

CAM	Tomorrow	1.28	100	6.35
NCC	Tomorrow	3.75	50	9.20
RIC	Tomorrow	4	100	2.71
X64	Tomorrow	5	0	3.03
ANG	Thu	0.3	100	0.60
ARB	Thu	32	100	2.92
BIS	Thu	9	100	6.14
N1H	Thu	0.23	0	0.00
QRI	Thu	0.9	0	5.56
WCG	Thu	0.5	20	0.00
COS	Fri	1	100	1.59
MFF	Fri	4	100	2.92

Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
Today	AFI	AGM
	AMH	AGM



US Data Tonight

Factory orders	Aug
JOLTS job openings	Aug

Other Overseas Data Today & Tonight

Euro zone	Producer prices	Aug
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