

Markets

SFE 200 Futures (9.30am AEST)	6896	18	0.3
NZX 50	11552	45	0.4
DJIA Futures	32121	46	0.1
S&P 500 Futures	4036	5	0.1
NASDAQ Futures	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	+/-	%
Dow Jones	32099	-184	-0.6
S&P 500	4031	-27	-0.7
NASDAQ	12018	-124	-1.0
FTSE 100	7427	Public	Holiday
DAX 30	12893	-78	-0.6
Shanghai Comp	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 due 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 (BWX)

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/	+/-	%
Gold (NY) (Dec)	1749.7	oz	-0.10	-0.1
Silver (NY) (Sep)	18.67	oz	-0.16	-0.9
Platinum	865	oz	4	0.5
WTI Crude (NYMEX Oct)	97.01	bbbl	3.95	4.2
Brent Crude (ICE EUR Oct)	105.09	bbbl	4.10	4.1
Iron Ore (NYMEX CHN port;62%Fe)	105.28	t	-0.21	-0.2
Copper (LME 3mth Evening)	8166	t	Public	Holiday
Nickel	21625	t	Public	Holiday
Aluminium	2496	t	Public	Holiday
Lead	1987	t	Public	Holiday
Zinc	3576	t	Public	Holiday
Tin	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	+/-	%
AUD – USD	0.6898	0.0041	0.60
EUR – USD	1.0002	0.0077	0.78

Australian Data Today

ABS	Building approvals	Jul
-----	--------------------	-----

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

Japan	Unemployment	Jul
UK	BoE consumer credit	Jul
Germany	Inflation (initial)	Aug
Euro zone	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

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

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
BAP	Today	11.5	100	3.18
BPT	Today	1	100	1.15
CAA	Today	20	100	8.71
DMP	Today	68.1	70	1.36
DOW	Today	12	0	2.33
ECP	Today	2.75	100	4.62
EVN	Today	3	100	3.38
GCI	Today	1.06	0	4.90
KKC	Today	1.09	0	6.28
MAF	Today	6	100	2.07
MXI	Today	2.5	100	0.00
NWL	Today	10	100	0.79
PCI	Today	0.47	0	4.57
SDG	Today	5.93	100	5.90
TCF	Today	3	0	6.58
TGP	Today	8	0	6.59
TIP	Today	0.3	100	0.44
VNT	Today	7.47	80	0.53
WTN	Today	0.96	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



WOW	Tomorrow	53	100	2.57
-----	----------	----	-----	------

Disclaimer / Disclosure / General Advice Warning / Confidentiality Notice

This market opener and its contents always remain the property of State One Stockbroking Ltd ("State One") and as such cannot be reprinted, distributed, copied, posted on the internet, in part or whole, without written prior approval from State One.

The contents of this document constitute General Advice and have been prepared without taking account of your investment objectives, financial situation or needs. Because of that you should, before taking any action to acquire or deal in, or follow a recommendation (if any) in respect of any of the financial products or information mentioned in this document, consult your own investment advisor to consider whether that is appropriate having regard to your own objectives, financial situation and needs.

While State One believes information contained in this document is based on information which is believed to be reliable, its accuracy and completeness are not guaranteed, and no warranty of accuracy or reliability is given or implied and no responsibility for any loss or damage arising in any way for any representation, act or omission is accepted by State One or any officer, agent or employee of State One. If applicable, you should obtain the Product Disclosure Statement relating to any relevant financial product mentioned in this document (which contains full details of the terms and conditions of the relevant financial product) and consider it before making any decision about whether to acquire the financial product.

The directors and associated persons of State One may have a long or short interest in the financial products discussed in this document and they may earn brokerage, commissions, fees and advantages, pecuniary or otherwise, in connection with the making of a recommendation or dealing by a client in such financial products. Additionally, State One may earn fees due to having been appointed advisors to, or may be undertaking or about to commence research relating to, any of the companies mentioned herein.

Reports & Events

(selected; all times AEST)

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