

**Markets**

<b>SFE 200 Futures</b> (9.30am AEST)	6780	-37	-0.5
<b>NZX 50</b>	11592	-8	-0.1
<b>DJIA Futures</b>	31148	-18	-0.1
<b>S&amp;P 500 Futures</b>	3907	-3	-0.1
<b>NASDAQ Futures</b>	12013	-6	-0.1

**Local Markets Commentary**

The Australian market commences mid-week trade with the \$A trading below US67.35c, influential domestic and regional economic reports due late morning through early afternoon, and one already in hand pre-trade, ahead of material economic data out of the US and euro zone tonight.

US equities markets fell overnight, trading for the first time this week.

**Locally** today, the Australian Bureau of Statistics (ABS) publishes **June quarter GDP growth at 11.30am AEST**.

At the same time the Reserve Bank of Australia (RBA) releases its monthly graphical-format **economic** statistics and outlooks coverage known as the '**chart pack**', together with **July card transactions**.

Post-ASX trade, the RBA is due to publish July official **reserve assets**.

In addition today, RBA payments policy department head Ellis Connolly is listed as a panel participant at a **fintech** event commencing ~1pm in Melbourne.

Pre-trade, the AiG has released a **53.3 August services PMI**. This from 51.7 for July, defying forecasts for a fall to 50.2.

Stocks trading **ex-dividend** today include, **AMC, AUB, ASB, BXB, HLS, IEL, MPL, SEK and VEA**. *Please see pp3-4 for a detailed ex-dividends list.*

**Regionally** today, **China** is scheduled to reveal **August** trade statistics **1pm AEST**.

*South Korea's markets will be closed Friday due to a public holiday. China's will be closed Monday next week, also due to a public holiday.*

In overnight commodities trade, Brent **crude** turned lower, closing below \$US93/bbl. WTI crude settled just US1c higher for the session.

US **gold** futures fell below \$US1715/oz.

**Iron ore** (Nymex CFR China, 62% Fe) swung higher, trading above \$US97.40/t.

LME (3mth evening) **copper** and **nickel** extended Monday's gains. **Aluminium** continued lower.

The **\$A** dropped to ~US67.35c after falling beneath ~US67.65c early yesterday evening.

**Today's Stock Watch**
**Commonwealth Bank of Australia (CBA)**

CBA has appointed former CBA treasurer Lyn Cobley as an independent non-executive director, effective 1 October.

Ms Cobley is also a former Westpac Banking Corporation (ASX: WBC) institutional business CEO, and WBC Asia advisory board chair.

Independent non-executive CBA director Shirish Apte has decided to retire from the CBA board at the conclusion of the 12 October AGM. Mr Apte has been a CBA director since June 2014.

**Metcash Ltd (MTS)**

Today's AGM materials lodged pre-trade.

**PharmAust Ltd (PAA)**

First pet dog recruited, examined, tested and now at home to commence Monepantel tablet treatment for B cell lymphoma as part of PAA's phase two trial.

**Resources**
**St George Mining (SGQ) / IGO Ltd (IGO)**

WA NE goldfields Mt Alexander Ni-Cu-PGE project initial field mapping and rock chip sampling has indicated 'significant' lithium potential.

IGO is a JV partner for the project's E29/638.

**Minrex Resources (MRR)**

Tambourah North lithium project rock chip sampling has delivered high-grade lithium assays.

MRR is also reporting 'elevated' tin, tantalum and rubidium.

**Alkane Resources (ALK)**

Heralding central NSW Kaiser prospect drilling results which have raised expectations for additional copper-gold porphyry mineralisation. Assays lodged this morning.

**Tennant Minerals (TMS)**

Northern Territory Bluebird drilling has intersected high-grade copper sulphides and gold. Assays lodged pre-trade.

**Ausgold Ltd (AUC)**

WA Katanning gold project Duggan prospect follow-up drilling has returned high-grade intersections, including from near-surface. Assays lodged this morning.

**Red 5 (RED)**

King of The Hills resources and reserves updates lodged this morning.

**Lake Resources (LKE)**

LKE has appointed former McDermott International CEO David Dickson as CEO and MD.

**Overseas Markets**

INDEX	CLOSE	+/-	%
<b>Dow Jones</b>	31145	-173	-0.6
<b>S&amp;P 500</b>	3908	-16	-0.4
<b>NASDAQ</b>	11545	-86	-0.7
<b>FTSE 100</b>	7300	13	0.2
<b>DAX 30</b>	12871	111	0.9
<b>Shanghai Comp</b>	3243	44	1.4

**Overseas Markets Commentary**

Trade diverged across major European, UK and US equities markets overnight, swings and chop featuring in varying degrees for all key indices.

US markets traded for the first time this week, reacting to data and developments since overnight Friday close of trade.

The \$US traded at new 20-year peaks (as the euro and yuan continued weaker) and US treasury yields jumped.

In the UK, the new PM was sworn in and announced some key appointments while again acknowledging economic challenges.

Earlier yesterday, the Reserve Bank of Australia (RBA) raised the cash rate by 0.5% to 2.35%. The lift was the fifth consecutive monthly increase.

In mixed overnight **data** releases, **Germany's** factory orders dropped 1.1% lower in July following a 0.3% June decline. Forecasters had anticipated a 0.4% new fall.

The national August construction PMI was estimated at 42.6 from 43.7, against predictions for an improvement (to a nonetheless remaining contraction-mode) 44.5.

August new domestic vehicle registrations surprised on the upside, reported 3% higher than for August 2021, following forecasts for a 9.2% drop.

The **euro zone** August construction PMI fell to 44.2 from 45.7. Economists had anticipated 46.1.

In the **UK**, the August construction PMI improved to 49.2 from 48.9, defying forecasts for a further contraction-mode deterioration to 48.3.

Earlier yesterday, the BRC retail sales monitor indicated a 0.5% increase in UK retail sales during August. Economists had predicted a 0.3% rise following July's 1.6% climb.

In the **US**, the ISM August non-manufacturing index rose by 0.2 to 56.9 against forecasts for a 1.7point decline to 55.0.

Among government bond auctions, a 30-year offer in Japan early yesterday afternoon resulted in a 1.235% yield from 1.119%.

A three-year UK treasury gilt auction delivered a 3.182% yield from 2.231%.

**Tonight** in the US, July trade figures and the Federal Reserve's district-by-district economic roundup 'beige book' report are keenly anticipated.

Weekly mortgage applications and 30-year mortgage rates are also due tonight.

Elsewhere, the **Bank of Canada** announces a **rates** decision. A finalised June quarter **GDP** for the **euro zone** is also anticipated.

**Pre-Open Announcements****NeuroScientific Biopharmaceuticals (NSB)**

Seeking clarification following a Human Research Ethics Committee decision against approving NSB's planned EmtinB phase one clinical trial.

**Magellan Financial Group (MFG)**

Chairman's letter lodged post-trade yesterday. MFG has settled lower the past four sessions, closing at \$12.19 yesterday after lodging August FUM details pre-trade.

**Neurotech International (NTI)**

Conference presentation lodged post-trade yesterday. NTI is presenting in Sydney tomorrow.

**Resources****Alchemy Resources (ALY)**

Native title heritage protection agreements in hand for 17 exploration licences across the WA Karonie and Lake Rebecca projects.

**AngloGold Ashanti (AGG) / Regis Resources (RRL)**

Tropicana project analyst site visit presentation lodged pre-trade.

AGG and RRL are hosting the visit today.

**Gold Road Resources (GOR)**

Investor presentation lodged in late trade yesterday. GOR is conducting investor briefings this month.

**Aurumin Ltd (AUN)**

Conference presentation lodged post-trade yesterday.

**Energy****Terra Uranium (\* T92)**

Explorer scheduled to list 11am AEST **tomorrow**, following a \$7.5M IPO at 20c per share.

40.1M quoted shares.

Three exploration projects in Saskatoon, Canada.

T92's executive chairman, Andrew Vigar, is an Alligator Energy (ASX: AGE) co-founder and director, and a (former) DGO Gold (acquired by Gold Road Resources {ASX: GOR}) cofounder.

**Marmota Ltd (MEU)**

MEU has raised \$500,000 in a 5.3c-per-share placement to an investor, on the same terms as the July placement.

This is the third single investor placement since the July raising.

MEU has traded at 4.8c – 5.0c the past five sessions.

**Tamboran Resources (TBN) / Bounty Oil & Gas (BUY) / Cue Energy Resources (CUE)**

Conference presentations lodged post-trade yesterday. TBN, BUY and CUE presented yesterday afternoon.



The UK treasury conducts a 10-year gilt auction and Germany a 15-year offer.

### Commodities

COMMODITY	CLOSE	\$US/	+/-	%
<b>Gold (NY)</b> (Dec)	1712.9	oz	-9.7	-0.6
<b>Silver (NY)</b> (Dec)	17.91	oz	0.03	0.2
<b>Platinum</b>	855	oz	19	2.3
<b>WTI Crude</b> (NYMEX Oct)	86.88	bbl	0.01	0.0
<b>Brent Crude</b> (ICE EUR Nov)	92.83	bbl	-2.91	-3.0
<b>Iron Ore</b> (NYMEX CHN port;62%Fe)	97.44	t	189	2.0
<b>Copper</b> (LME 3mth Evening)	7672	t	30	0.4
<b>Nickel</b>	21594	t	120	0.6
<b>Aluminium</b>	2261	t	-25	-1.1
<b>Lead</b>	1893	t	18	1.0
<b>Zinc</b>	3160	t	-28	-0.9
<b>Tin</b>	21179	t	-403	-1.9

### Commodities Commentary

**Oil** – prices were pushed and pulled overnight by the OPEC+ announcement Monday, petroleum supplies to Europe, higher interest rates, a stronger \$US and potential impacts from China's ongoing Covid 19 containment restrictions.

All influences are expected to continue, with China's August trade figures, due today, also likely to swing some of tonight's sentiment.

**Gold** – overnight, an influential media publication promoted US equities trade as a major safe-haven, and the \$US and US treasury yields both rose, the \$US (ICE \$US index +~0.6%) to new 20-year highs.

This, combined with caution at further central bank moves this week, detracted from gold interest.

The euro zone convenes a policy meeting overnight tomorrow when the US Federal Reserve chair also delivers a key public speech.

Ahead of this, Canada's central bank is due to announce a rates decision tonight.

Yesterday, the Reserve Bank of Australia's raised rates for a fifth consecutive month, by 0.5% to 2.35%.

Meanwhile, late Monday the People's Bank of China reduced banks' foreign exchange reserve requirements.

**Base metals** – international economic growth challenges and \$US strength appeared the prevailing factors influencing overnight base metals trade.

**Aluminium** was reported at ~17-month lows despite a combined ~1Mt of European smelting capacity having been suspended since last year.

Among the latest output reduction news, Norsk Hydro revealed it would keep some capacity offline in Norway following a resumption from maintenance, and Aluminium Dunkerque announced it would cut capacity by 20%.

Inventory outflows however, were reported to have slowed.

China's August trade figures, scheduled for release today, will influence at least some of tonight's trade.

August CPI and PPI readings are expected out of China by week's

### Trading Halts

Company	Code	Resuming
Hastings Technology Metals	HAS	7 Sep
Magnetic Resources	MAU	7 Sep
Rafaella Resources	RFR	7 Sep
Regal Partners	RPL	7 Sep
Scout Security	SCT	7 Sep
Triton Minerals	TON	7 Sep
Australian Pacific Coal	AQC	8 Sep
Avenira Ltd	AEV	8 Sep
Iperionx Ltd	IPX	8 Sep
Orthocell Ltd	OCC	8 Sep
Pacgold Ltd	PGO	8 Sep
Panther Metals	PNT	8 Sep
Perpetual Resources	PEC	8 Sep
Torque Metals	TOR	8 Sep
Challenger Exploration	CEL	9 Sep

### Suspensions (selected)

Company	Code	Since
AusCann Group Holdings	AC8	1 Sep
BWX Ltd	BWX	29 Aug
Classic Minerals	CLZ	6 Sep
East 33	E33	6 Sep
Invigor Group	IVO	25 Aug
Nuheara Ltd	NUH	5 Sep
Security Matters	SMX	30 Aug
TEK-Ocean Group	T3K	22 Aug
West Cobar Metals	WC1	1 Sep

### Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
<b>AMC</b>	Today	<b>17.26</b>	0	3.72
<b>ASB</b>	Today	<b>4</b>	0	3.14
<b>AUB</b>	Today	<b>38</b>	100	2.57
<b>AVJ</b>	Today	<b>0.67</b>	100	6.30
<b>BXB</b>	Today	<b>17.25</b>	35	2.43
<b>CVW</b>	Today	<b>2</b>	100	1.43
<b>HLS</b>	Today	<b>6</b>	100	4.60
<b>IEL</b>	Today	<b>13.5</b>	14	0.49
<b>IFL</b>	Today	<b>11.8</b>	100	6.30
<b>KME</b>	Today	<b>1</b>	100	2.23
<b>MEZ</b>	Today	<b>10</b>	0	3.42
<b>MPL</b>	Today	<b>7.3</b>	100	3.58
<b>PAC</b>	Today	<b>23</b>	100	4.96
<b>PBP</b>	Today	<b>3.5</b>	100	2.31
<b>SEK</b>	Today	<b>21</b>	100	2.06
<b>TOP</b>	Today	<b>1.4</b>	100	4.27



end.

**Exchange Rates**

CURRENCIES	LAST	+/-	%
<b>AUD – USD</b>	0.6731	-0.0070	<b>-1.03</b>
<b>EUR – USD</b>	0.9894	-0.0065	<b>-0.65</b>

**Australian Data Today**

AiG	PSI	Aug
ABS	GDP	Jun Q
RBA	Chart pack (economic stats summary – graphical format)	Aug
RBA	Card transactions	Jul
RBA	Official reserve assets	Jul

**US Data Tonight**

Trade balance	Jul
US Fed beige book	Jul - Aug
MBA mortgage applications	2 Sep

**Other Overseas Data Today & Tonight**

<b>China</b>	Trade balance	Aug
<b>Japan</b>	Leading economic index (prelim)	Jul
<b>UK</b>	BBA mortgage rate	Aug
<b>Germany</b>	Industrial production	Jul
<b>Euro zone</b>	GDP (final)	Jun Q

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<b>UNI</b>	Today	<b>10.5</b>	100	4.48
<b>VEA</b>	Today	<b>13.7</b>	100	2.50
APM	Tomorrow	5	100	0.00
ASX	Tomorrow	120	100	3.03
BLX	Tomorrow	5	100	3.99
CEN	Tomorrow	18.77	0	1.73
CLX	Tomorrow	4	100	3.10
EBO	Tomorrow	39.05	95.77	2.26
EHL	Tomorrow	1.25	100	2.78
GEM	Tomorrow	1	100	3.06
GLB	Tomorrow	16	100	4.21
LBL	Tomorrow	0.8	100	1.38
MHJ	Tomorrow	4	0	5.58
MND	Tomorrow	25	100	3.46
MVF	Tomorrow	2.2	100	4.32
PME	Tomorrow	12	100	0.33
PPT	Tomorrow	97	100	4.24
PWR	Tomorrow	13	100	3.31
RMC	Tomorrow	4	100	3.36
RWC	Tomorrow	7.14	10	3.64
SFC	Tomorrow	45	100	2.50
SHM	Tomorrow	4	100	14.81
SIQ	Tomorrow	17	100	3.21
SKT	Tomorrow	6.54	0	0.00
SRG	Tomorrow	1.5	100	3.68
WDS	Tomorrow	158.94	100	4.17

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