

Markets

SFE 200 Futures (9.30am AEDT)	7214	33	0.5
NZX 50	11603	-14	-0.1
DJIA Futures	33803	178	0.5
S&P 500 Futures	3966	29	0.7
NASDAQ Futures	11646	136	1.2

Local Markets Commentary

The Australian market commences Friday trade with the \$A at ~US67.70c, outcomes of a national cabinet meeting keenly anticipated and material data due out of China early afternoon, ahead of key data out of the US tonight, considered likely to prompt further speculation regarding next week's US Federal Reserve policy meeting.

US equities markets turned to settle higher overnight.

Locally today, a national cabinet meeting is expected to discuss energy supply, potential select energy price caps and cost-of-living support measures.

No major domestic data releases are expected.

Regionally today, **China** is due to publish November **CPI** and **PPI** updates at **12.30pm** AEDT, however.

In overnight commodities trade, **oil** continued its run of lower settlements.

US **gold** futures rose slightly, extending Wednesday's gain to trade beyond \$US1800/oz again.

Iron ore (Nymex CFR China, 62% Fe) seesawed higher, settling above \$US109.45/t.

Coal (ICE-GC Newcastle) declined.

LME **copper** was reported 1.1% higher in open-outcry trade.

Nickel was reported to have swung 0.6% lower. **Aluminium** reportedly rose by 0.4%.

Last night's LME final price updates were unavailable from IRESS at time of publication. These are expected to become available via IRESS at 11.30am AEDT.

The \$A rose to ~US67.70c after trading at ~US67.20c – US67.25c early yesterday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	33781	184	0.6
S&P 500	3964	30	0.8
NASDAQ	11082	123	1.1
FTSE 100	7472	-17	-0.2
DAX 30	14265	3	0.0
Shanghai Comp	3197	-2	-0.1

*** US-focused lithium exploration listing – midday AEDT – PAT ***

Today's Stock Watch
Washington H Soul Pattinson & Co (SOL)

October quarter update and today's AGM materials lodged.

In addition, non-executive director Warwick Negus intends to retire from the SOL board at the end of this month.

In association, SOL has appointed Coogee Capital co-founder and former Wesfarmers (ASX: WES) Global Blue executive David Baxby as an independent non-executive director, effective 1 February.

Healius Ltd (HLS)

Selling Montserrat Day Hospitals for up to \$138.6M.

EVT Ltd (EVT)

EVT has appointed Adairs (ASX: ADH) chair and previous APN News & Media CEO and MD Brett Chenoweth as an independent non-executive director, effective immediately.

Boom Logistics (BOL)

Offload and pre-installation works contract secured for the Clark Creek wind farm, central Queensland. This work is for 100 wind turbine generators. In addition, BOL will be responsible for the lifting, mechanical and electrical installation of 30 Clark Creek wind turbine generators. The combined work is estimated to be worth ~\$30M.

In addition, JV interconnector contracts worth a combined \$12M have been secured.

Further, BOL's Bass Strait maintenance contract has been renewed for five years with Esso, for an estimated ~\$25M revenue.

Region Group (RGN)

The value of RGN's {formerly SCA Property group; ASX: SCP} investment properties has grown by \$25.8M since June to ~\$4.49B. Additional statistics lodged post-trade yesterday.

Paying a 7.5c interim distribution against 7.2c a year ago.

Resources
Patriot Lithium (* PAT)

US-focused lithium explorer scheduled to list on the ASX **midday** AEDT, following a \$10M IPO at 20c per share.

57.96M quoted shares.

Phil Thick chair. Nickel X (ASX: NKL) MD and CEO Matt Gauci executive director. Mr Gauci is a substantial PAT shareholder.

NKL holds 1.18% of PAT.

Sarytogan Graphite (SGA)

Kazakhstan Sarytogan graphite deposit drilling outside the existing resource has returned significant width and/or grade intersections. Assays lodged.



Overseas Markets Commentary

Choppy, swinging trade featured across most major European, UK and US equities markets overnight, global economic prospects and likely near-term central bank activity remaining forefront among considerations.

Earlier yesterday, Japan's GDP was confirmed to have fallen during the September quarter, but by 0.3% rather than the initially estimated 0.2%.

On an annualised basis, Japan's GDP was down 0.8% at the end of the September quarter.

Overnight, a European Central Bank (ECB) statement expressed concern that a proposed European Union (EU) gas price control plan could result in market volatility.

In scant overnight data releases, **US** weekly new unemployment claims tallied 230,000, against forecasts for as many as 240,000 following 226,000 the previous week.

Tonight in the US, the University of Michigan's initial national December consumer sentiment reading and November producer prices are keenly anticipated. Finalised October wholesale inventories are also due.

In overnight corporate news, the US Federal Trade Commission announced it was seeking to block the proposed **Microsoft** acquisition of video game specialist **Activision Blizzard**.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (COMEX 100 Feb)	1801.5	oz	3.5	0.2
Silver (COMEX 5000 Mar)	23.25	oz	0.33	1.4
Platinum	1005	oz	2	0.2
WTI Crude (NYMEX Jan)	71.46	bbbl	-0.55	-0.8
Brent Crude (ICE EUR Feb)	76.15	bbbl	-1.02	-1.3
Iron Ore (NYMEX CHN port;62%Fe)	109.49	t	2.40	2.2
Copper (LME 3mth Evening) (7 Dec)	8459	t	35	0.4
Nickel	31471	t	2170	7.4
Aluminium	2487	t	-23	-0.9
Lead	2213	t	-9	-0.4
Zinc	3183	t	27	0.9
Tin	24311	t	-508	-2.1
Coal (ICE-GC Newcastle; IRESS)	405	t	-3.8	-0.9
Wheat (CBT Mar; IRESS)	747.75	t	-1.75	-0.2

Commodities Commentary

Oil – overnight trade considerations continued to include: the impacts of new trading rules, including a price cap, for seaborne Russian crude; currency moves; China's official easing of Covid rules and speculation regarding likely winter impacts; and economic data releases and commentary regarding likely central bank reactions.

Also, however a Canada-US crude spill-related pipeline shut down and its likely reopening appeared to swing some trade. The line supplies ~620,000bbl/d of heavy crude to US mid-west and gulf coast refineries.

A weekly US petroleum drill rig report is due tonight.

Pre-Open Announcements

Bigtincan Holdings (BTH)

BTH is resuming from a trading halt having received binding commitments for a \$30M 60c-per-share institutional placement.

A \$5M SPP at the same price is scheduled for 19 December – 18 January.

BTH traded at 66.5c – 78c over the five sessions immediately prior to calling the halt.

Vista Group (VGL)

VGL has appointed DXC Technology New Zealand manager Stuart Dickinson as CEO, effective 11 April 2023.

Mr Dickinson will take over from Kimbal Riley who is intending to retire from his VGL role, but to remain as a VGL advisor until December 2023.

DXC Technology is listed on the NYSE.

Nitro Software (NTO)

Potentia has boosted its takeover offer by 20c-per-share to \$A2.00 cash-per-share.

Garda Property Group (GDF)

GDF's \$35.5M sale of the group's Mackay, Queensland industrial property has completed.

GDF will use net proceeds to reduce debt, such that drawn debt decline to ~\$235M.

GDI Property Group (GDI)

Paying a 2.5c interim distribution against 3.875c a year ago.

Reef Casino Trust (RCT)

Paying a 22.36c final distribution against 17.29c a year ago.

Anticipating an \$11.140M 2H 2022 distributable profit, from \$8.604M for 2H 2021.

Southern Cross Electrical Engineering (SXE)

~5.56M SXE shares are due to be released from voluntary escrow 16 December (Friday next week).

Rectifier Technologies (RFT)

RFT has appointed RFT sales and marketing head Nicholas Yeoh as an executive director.

Resources

Winsome Resources (WR1)

WR1 MD Chris Evans has been appointed as a director of TSX_V-listed Power Metals Corp.

WR1 recently acquired 5.72% of Power Metals.

Plans and implications outlined this morning.

Alkane Resources (ALK)

Kaiser prospect initial resource estimation underway, following the receipt of drilling assays as lodged this morning.

Nordic Nickel (NNL)

Six northern Finland Pulju project new exploration licences in land, covering a combined 78.18sq km.



Gold – a relatively weak \$US, in part attributed to new US workforce figures, helped push Comex futures beyond \$US1800/oz again overnight.

US consumer and inflation indicators due tonight could again swing sentiment on speculation regarding the likely effect of this week's economic data on US Federal Reserve policy meeting outcomes next week.

Base metals – prices swung overnight, nickel continuing particularly volatile, reportedly trading at eight-month peaks (\$US33,575/t) before falling by official open-outcry trade.

News out of China included the first monthly fall in passenger vehicle sales in six months, new property sector support, and commentary citing fears of a substantial winter Covid outbreak.

China's November CPI and producer prices are anticipated today.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6769	0.0057	0.86
EUR – USD	1.0556	0.0055	0.53

US Data Tonight

Uni of Michigan consumer sentiment (initial)	Dec
Producer prices	Nov
Wholesale inventories (final)	Oct

Other Overseas Data Today & Tonight

China	Producer prices	Nov
China	CPI	Nov
Russia	Inflation rate	Nov

Need More Information?

Contact your State One Stockbroking advisor on 08 9288 3388 or 1300 651 898, or by email, advice@stateone.com.au

Sierra Rutile (SRX)

Investor webinar presentation lodged post-trade yesterday. SRX hosted the webinar early yesterday evening AEDT.

Ora Banda Mining (OBM) / Greenstone Resources (GSR)

OBM considers a damages claim by GSR and Riverina Resources Pty Ltd in relation to nickel rights is without merit. Consequently, OBM intends to defend the claim in the WA Supreme Court.

OBM has closed lower the past three sessions, settling at 8.3c yesterday after closing out last week at 9.1c.

Chase Mining (CML)

CML will commence trade with its new name Green Critical Minerals, and under the ASX code GCM, when the ASX opens Monday.

Patriot Battery Metals (PMT)

Canada-headquartered lithium-focused exploration company completed a stellar ASX listing Wednesday, following a \$4.2M IPO at 60c per CDI.

Opened at \$1.135 and traded at \$1.10 - \$1.31 before settling at \$1.275.

Yesterday, PMT opened at \$1.32 and traded as high as \$1.88, before closing at \$1.76, up 38.04% for the session.

PNT holds the 200sq km Corvette lithium project.

Former Pilbara Minerals (ASX: PLS) MD and CEO Ken Brinsden is PMT non-executive chairman.

Everest Metals Corporation (EMC)

The former Twenty Seven Co commences ASX trade today as Everest Metals Corporation, with the ASX code EMC.

Energy

Metgasco Ltd (MEL)

2023 outlook investor webinar scheduled for 2pm AEDT 15 December (Thursday next week).

Anticipating first production from the Cooper Basin Vali gas field and also the Odin gas field next year.

Trading Halts

Company	Code	Resuming
Cygnus Gold	CY5	9 Dec
Golden Rim Resources	GMR	9 Dec
Recce Pharmaceuticals	RCE	9 Dec
Toro Energy	TOE	9 Dec
Anova Metals	AWV	12 Dec
Douugh Ltd	DOU	12 Dec
Flynn Gold	FG1	12 Dec
Highfield Resources	HFR	12 Dec
Kincora Copper	KCC	12 Dec
Manuka Resources	MKR	12 Dec
Meteoric Resources	MEI	12 Dec
New World Resources	NWC	12 Dec

**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.

Pivotal Metals	PVT	12 Dec
----------------	-----	--------

Suspensions *(selected)*

Company	Code	Since
Bellavista Resources	BVR	8 Dec
CardieX Ltd	CDX	8 Dec
Olympio Metals	OLY	7 Dec

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
PL8	Thu ^(15 Dec)	0.55	100	5.42
MTS	20 Dec	11.5	100	5.06
GLE	28 Dec	2.14	0	0.00
CHC	29 Dec	20.84	45	3.14
GDF	29 Dec	1.8	0	5.18
GDI	29 Dec	2.5	0	tbc
MGR	29 Dec	5.2	0	9.77
RCT	29 Dec	22.37	0	tbc
RGN	29 Dec	7.5	0	5.63
RFF	29 Dec	2.93	0	4.81
TCL	29 Dec	26.5	0	2.94

Reports & Events*(selected; all times AEDT)*

When	Company	Report/Event
Today	SOL	AGM
Wed	ORI	AGM
	WBC	AGM
Thu	ANZ	AGM
	ELD	AGM
Fri	NAB	AGM