

**Markets**

<b>SFE 200 Futures</b> (9.30am AEDT)	7719	5	0.1
<b>NZX 50</b>	11830	-44	-0.4
<b>DJIA Futures</b>	38836	39	0.1
<b>S&amp;P 500 Futures</b>	5134	11	0.2
<b>NASDAQ Futures</b>	18034	63	0.4

**Local Markets Commentary**

The Australian market commences today's trade with a Reserve Bank of Australia (RBA) official speaking publicly, material domestic economic indicator reports due late morning and new data in hand from China, ahead of influential data out of the US tonight.

US equities markets settled at best slightly higher overnight.

**Locally** today, **RBA** assistant governor (economics) Sarah Hunter is listed to participate in a business summit panel which was scheduled to commence at 9.30am AEDT.

The NAB's monthly **business survey** (incl conditions and outlook) report is due **11.30am** AEDT.

At the same time, the Australian Bureau of Statistics (ABS) releases an updated version of the January building approvals report published 4 March, and also a December quarter **residential property total value** report.

**IGO, LIC, NWS** and **YAL** are among stocks trading **ex-dividend** today. *Please see p3 for a detailed ex-dividends list.*

**Regionally**, post-ASX trade yesterday, **China** reported a 19.9% year-on-year fall in February **domestic vehicle sales**.

Forecasters had expected February's sales to be up 41% year-on-year. January's sales had been recorded 47.9% greater than those for January 2023.

China's National People's Congress concluded post-ASX trade yesterday.

**Japan's** February **producer prices** are expected this morning, within an hour of the ASX open, together with the BSI's March quarter **large manufacturing** index for Japan.

In overnight **commodities** trade, **oil** settled mixed, Brent crude turning slightly higher and WTI falling further but also slightly so.

US **gold** (Comex) futures maintained their current push higher but also closed little changed for the session.

**Iron ore** (Nymex CFR China, 62% Fe) dropped by greater than 3.5% to \$US113/t.

US **copper** futures were pushed US4c/lb higher, to \$US3.93/lb.

*Last night's LME final 3-mth evening price updates were unavailable from IRESS at time of publication. These are expected to become available via IRESS by 11.30am AEDT.*

The **\$A** remained largely within range after trading at US66.10c – ~US66.15c early yesterday evening.

**Today's Stock Watch**
**WAM Leaders (WLE) / QV Equities (QVE)**

WLE and QVE have agreed a proposed merger whereby WLE will acquire QVE under yet-to-be-determined cash, shares or combination offers.

Additional details lodged this morning.

WLE has traded at \$1.375 - \$1.41 over the past five sessions, and QVE at 91.5c – 93.5c.

**Future Generation Australia (FGX)**

FGX has appointed immediate past Reserve Bank of Australia governor Philip Lowe as an independent director and as chair-designate.

Dr Lowe will take over as chair from former NSW Premier Mike Baird AO, who will remain with FGX as an independent director. The change will take place following the FGX May AGM.

**Cleanaway Waste Management (CWY)**

CWY has appointed Iluka Resources (ASX: ILU) and Perth Airport chair Rob Cole as a non-executive director.

**Resources**
**Pilbara Minerals (PLS)**

PLS has secured a new three-year WA Pilgangoora project spodumene concentrate off-take agreement with Sichuan Yahua Industrial Group Co. Details lodged pre-trade.

**Castle Minerals (CDT)**

Electrochemical test work in Germany has confirmed flake graphite from the Kambale, Ghana project is suitable for battery, including lithium-ion, manufacturing.

**Perenti Ltd (PRN)**

Chair Rob Cole has resigned from the PRN board in favour of other commitments.

PRN has appointed Diane Smith-Gander AO to take over from Mr Cole.

**Energy**
**Strike Energy (STX)**

STX has agreed a two-year gas transport arrangement with APA Group Pty Ltd (APA), whereby 10TJ/d of WA Perth Basin Walyering gas will be delivered into the Dampier to Bunbury Natural Gas Pipeline (DBNGP).

In association, APA will construct an inter-pipeline connection at Mondarra. The connection is expected to be operational by year's end.

In the meantime, STX delivered 34TJ to the WA domestic gas market early February.

**Overseas Markets**

INDEX	CLOSE	+/-	%
<b>Dow Jones</b>	38770	47	0.1
<b>S&amp;P 500</b>	5118	-6	-0.1
<b>NASDAQ</b>	16019	-66	-0.4
<b>FTSE 100</b>	7669	9	0.1
<b>DAX 30</b>	17746	-68	-0.4
<b>Shanghai Composite</b>	3068	22	0.7

**Overseas Markets Commentary**

Vacillating sentiment continued across most major European, UK and US equities markets overnight, geopolitical concerns appearing to highlight broad international economic uncertainty amid monetary policy speculation.

In the US, considerations included the wait for material US data tonight ahead of next week's US Federal Reserve monetary policy meeting.

Meanwhile, Bitcoin traded at a new record, above \$US72,500.

Earlier yesterday, **Japan** reported December quarter GDP growth of 0.1% rather than the 0.1% pullback initially estimated.

Annualised December quarter GDP was finalised at 0.4% growth rather than the 0.4% contraction initially estimated.

September quarter GDP figures were recorded as 0.8% and 3.2% respective contractions.

Among scant overnight economic data releases, a US February consumer inflation expectations report concluded survey participants continued, for a third consecutive month, to expect 3% inflation growth over the next year.

**Tonight** in the **US**, a February CPI inflation estimate is expected to prove the main economic focus. The February treasury budget and a small business optimism index are also due.

Further tonight, the US hosts a 10-year note auction.

Elsewhere, Germany is scheduled to release a final February CPI inflation reading.

In addition, the UK conducts a 10-year treasury gilt auction.

**Commodities**

COMMODITY	CLOSE	\$US/	+/-	%
<b>Gold</b> (COMEX 100 Apr)	2188.6	oz	3.1	0.1
<b>Silver</b> (COMEX 5000 May)	24.72	oz	0.17	0.7
<b>Platinum</b> (Spot)	936	oz	24	2.6
<b>WTI Crude</b> (NYMEX Apr)	77.93	bbl	-0.08	-0.1
<b>Brent Crude</b> (ICE EUR May)	82.21	bbl	0.13	0.2
<b>Iron Ore</b> (NYMEX CHN port;62%Fe)	113	t	-4.05	-3.6
<b>Copper</b> (LME 3mth Evening) (8 Mar)	8590	t	-60	-0.7
<b>Nickel</b>	18044	t	25	0.1
<b>Aluminium</b>	2245	t	-13	-0.6
<b>Lead</b>	2109	t	-2	-0.1
<b>Zinc</b>	2530	t	-8	-0.3
<b>Tin</b>	27640	t	27	0.1

**Pre-Open Announcements****Metcash Ltd (\* MTS)**

Today's investor day presentation lodged pre-trade.

**QANTM Intellectual Property (\* QIP)**

New, \$1.817-per-share indicative takeover proposal in hand. Details lodged this morning.

**HeraMed Ltd (HMD)**

HMD has appointed Tim Chapman as a non-executive director on an interim basis.

This follows Doron Birger's resignation from the HMD board. HMD says Mr Chapman has been advising HMD recently and that the company intends to implement 'a number of structural changes' 'in the coming weeks'.

**Melodial Global Health (ME1)**

ME1 (the former Creso Pharma) has lodged a concerted response to an ASX query regarding the company's 'financial condition'.

ME1 lodged full year results 29 February after providing three revenue updates 5 – 12 February, plus a corporate update 21 February, in conjunction with an ~\$1M, 1.019c-per-share placement.

ME1 has traded at 0.55c – 0.7c over the past week.

ME1's board comprises 11 directors.

**Resources****Resource Mining Corporation (\* RMI)**

Numerous copper in soil anomalies identified within the Mpanda copper-gold project, Tanzania.

**Ramelius Resources (\* RMS)**

10-year WA Mt Magnet mine plan lodged this morning.

**Southern Cross Gold (\* SXG)**

Planning to list on a Canadian stock exchange, pending regulatory approvals.

Rationale and likely timeline lodged pre-trade.

**Brightstar Resources (BTR) / Genesis Minerals (GMD)**

BTR and the Selkirk JV have completed a second WA Menzies project gold pour.

**Bellevue Gold (\* BGL)**

Production update lodged this morning.

**Energy****Woodside Energy (WDS)**

Today's climate transition webcast teleconference access details and climate transition action plan presentation re-lodged pre-trade.

WDS will ask shareholders to vote on the plan next month.

**Commodities Commentary**

**Oil** – prices were pushed and pulled overnight, with ultimately little change recorded for both Brent and WTI crude.

Varied potential supply- and demand-influencing scenarios continued, ahead of fresh commentary and forecasts anticipated this week.

OPEC's monthly oil market report is expected tonight.

The International Energy Agency's March oil market report is scheduled for release overnight Thursday.

**Gold** – gold sentiment remained intact overnight, but prices moved little in the absence of new economic indicators, but ahead of key data tonight.

The \$US index remained relatively steady.

A US CPI reading (tonight) and UK GDP update are expected to influence some currency trade for at least a couple of sessions this week.

**Base metals** – China's National People's Congress concluded overnight, after delivering little in the way of financial market assurances.

LME trade appeared influenced mostly by inventory updates.

A China Nonferrous Metals Association meeting this week is on watch for supply and demand indications.

In addition, tonight's US CPI update could swing some currency, and hence influence base metals, trade.

**Exchange Rates**

CURRENCIES	LAST	+/-	%
<b>AUD – USD</b>	0.6613	0.0003	0.05
<b>EUR – USD</b>	1.0926	-0.0013	-0.11

**Australian Data Today**

NAB	Business confidence (incl condtns & outlook)	Feb
ABS	Building approvals (final)	Jan
ABS	Total value - dwellings	DecQ

**US Data Tonight**

CPI inflation	Feb
NFIB small business optimism	Feb
Treasury budget	Feb

**Other Overseas Data Today & Tonight**

<b>Japan</b>	Producer prices	Feb
Japan	BSI large manufacturing	Mar Q
<b>UK</b>	Average weekly earnings	Jan
UK	Unemployment claims change	Feb
<b>Germany</b>	CPI (final)	Feb

**Trading Halts**

Company	Code	Resuming
Avenira Ltd	AEV	12 Mar
Black Dragon Gold Corp	BDG	13 Mar
Dimerix Ltd	DXB	13 Mar
Kingsland Minerals	KNG	13 Mar
Lake Resources	LKE	12 Mar
Mighty Kingdom	MKL	13 Mar
Mt Malcolm Mines	M2M	13 Mar
Sihayo Gold	SIH	12 Mar

**Suspensions (selected)**

Company	Code	Since
Allegra Medical Technologies	AMT	23 Feb
Audio Pixels Holdings	AKP	1 Mar
Cann Group	CAN	1 Mar
Celsius Resources	CLA	6 Mar
DiscovEx Resources	DCX	12 Mar
Dubber Corporation	DUB	29 Feb
Keybridge Capital	KBC	1 Mar
KneoMedia Ltd	KNM	7 Mar
Land & Homes Group	LHM	1 Mar
Lion One Metals	LLO	14 Feb
Minbos Resources	MNB	26 Feb
Narryer Metals	NYM	11 Mar
Netlinkz Ltd	NET	26 Feb

**Ex-Dividends**

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
<b>BWF</b>	Today	2.5	100	4.55
<b>GRR</b>	Today	2	100	0.00
<b>IGO</b>	Today	11	100	7.67
<b>LIC</b>	Today	5.5	100	0.37
<b>MTO</b>	Today	3	100	13.29
<b>NWS</b>	Today	10.72	0	0.52
<b>NWSLV</b>	Today	10.72	0	0.52
<b>PSI</b>	Today	5.7	60	1.68
<b>YAL</b>	Today	32.5	100	17.80
BIS	Tomorrow	8	100	5.00
BXB	Tomorrow	23.09	35	1.43
DOW	Tomorrow	6	0	1.66
DTL	Tomorrow	12.6	100	2.49
GC1	Tomorrow	1	100	5.66
IGL	Tomorrow	9.5	100	7.69
IMD	Tomorrow	1.5	100	1.70
MCY	Tomorrow	8.73	0	3.14
PPM	Tomorrow	5	100	5.23
PPT	Tomorrow	65	35	2.63
TOP	Tomorrow	1.05	100	4.39



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