

Markets

SFE 200 Futures (9.30am AEDT)	7399	49	0.7
NZX 50	12093	18	0.2
DJIA Futures	34268	373	1.1
S&P 500 Futures	4147	48	1.2
NASDAQ Futures	12541	194	1.6

Local Markets Commentary

The Australian market commences today's trade with key domestic and regional economic reports due by late morning, in addition to numerous high-profile domestic corporate earnings reports, some already in hand, ahead of a US CPI reading tonight.

US equities markets rallied in concert overnight.

Locally today, NAB is due to publish its January **business survey** report, covering current conditions and outlook at **11.30am AEDT**.

At the same time, the Australian Bureau of Statistics (ABS) is scheduled to release a **household spending** indicator report for December.

The Westpac-Melbourne Institute February **consumer sentiment** report is anticipated at **10.30am**.

Stocks trading **ex-dividend** today include **SUN**. *Please see p3 for a detailed ex-dividends list.*

Regionally today, **Japan** is expected to report December quarter **GDP** at **10.50am AEDT**. This figure is keenly anticipated given a 0.2% September quarter decline.

Meanwhile, **New Zealand** has declared a national state of emergency due to cyclone Gabrielle.

In overnight **commodities** trade, **oil** continued higher but at a more moderate pace.

US **gold** futures fell below \$US1865/oz.

Iron ore (Nymex CFR China, 62% Fe) turned lower, settling beneath \$US124/t.

LME (3-mth evening) **copper** was reported higher intra-session overnight but **nickel** and **aluminium** lower.

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 at 11.30am AEDT.

The **\$A** appreciated to ~US69.65c after trading at ~US69.20c - ~US69.30c early yesterday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	34246	377	1.1
S&P 500	4137	47	1.1
NASDAQ	11892	174	1.5
FTSE 100	7948	65	0.8
DAX 30	15397	89	0.6
Shanghai Comp	3284	23	0.7

Today's Stock Watch
Ansell Ltd (ANN)

Proposing to outlay ~\$US9M for the balance 50% of Careplus Sdn Bhd. The transaction is expected to close by 31 March.

This morning, ANN is reporting a 17.2% fall in interim NPAT to \$US63.9M. Revenue also fell 17.2%, to \$UZ835.3M.

US20.1c interim dividend from US33.67c a year ago.

\$US3.95 NTA from \$3.66.

Lowering FY23 EPS guidance from \$US1.15 - \$US1.35 to \$US1.10 - \$US1.20.

Breville Group (BRG)

Flat, 15c fully franked interim dividend.

1.3% higher, \$A78.719M interim NPAT. 1.1% higher, \$887.997M sales revenue. \$2.448 NTA from \$2.456.

CSL Ltd (CSL)

\$US1.07 interim dividend from \$US1.04 a year ago.

8% lower, \$US1.623B interim NPAT.

19% higher, \$US7.1835B revenue.

\$US3.37 NTA from \$US24.79 at 30 June 2022.

Dexus (DXS)

97.1% lower, \$23.1M interim NPAT. 10% lower, 463.5M revenue. \$12.01 NTA from \$12.88.

James Hardie Industries (JHX)

6% higher, \$US430.6M NPAT for the nine months to 31 December 2022. 8% higher \$US2.859B net sales.

Seven West Media (SWM)

4.6% lower, \$114.913M interim NPAT.

0.5% lower, \$815.4M income. \$186M net debt.

Sims Ltd (SGM)

14c unfranked interim dividend from 41c, 44%-franked a year ago. 60.1% lower, \$101M interim NPAT. 10.2% lower,

\$3.831B sales revenue. \$12.58 NTA from \$11.18.

Challenger Ltd (CGF)

12c fully franked interim dividend from 11.5c a year ago.

56.5% lower, \$122.7M interim NPAT. 1.7% higher, \$1.505B revenue. \$5.03 NTA from \$5.06. Outlook also lodged.

KMD Brands (KMD)

Anticipating record \$NZ546M 1H FY23 (31 Jan) sales, up 34% year-on-year. Additional statistics lodged this morning.

Resources
Vulcan Steel (VSL)

NZ24.5c fully franked interim dividend from NZ27.5c unfranked a year ago.

1% higher, \$NZ54.4M interim NPAT.

38% higher, \$NZ638M revenue. \$NZ1.21 NTA from \$NZ0.96.



Overseas Markets Commentary

Major European, UK and US equities markets trended higher in varying degrees overnight following cautious early trade.

The European Commission (EC) issued a set of forecasts for the European Union (EU), these including 0.8% GDP growth for 2023 and 0.9% for the euro zone.

The report included a warning that while an overall 2023 EU recession was no longer anticipated, inflation would recede 'only gradually' and that economic progress would prove slow.

Among individual member states, Germany's 2023 growth was expected to come in at just 0.2%. Sweden was expected to endure a 0.8% contraction.

In scant other major market overnight data releases, the January US consumer inflation expectations report included an anticipated 5% from survey participants, the same as for December. Forecasters had predicted the expected rate would fall to 4.7%.

Among overnight geopolitical developments, Russia was reported to be continuing a major offensive in Ukraine, in particular in strategic eastern areas.

Tonight in the US, a January inflation rate estimate is keenly anticipated, together with a small business optimism index.

Elsewhere, a finalised euro zone December quarter GDP reading is due.

In addition, the UK is expected to conduct a 10-year treasury gilt auction.

Companies scheduled to report earnings later today or tonight include: Airbnb, Coca-Cola, Kirin Holdings, Norsk Hydro, Seiko and Toshiba Corp.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (COMEX 100 Apr)	1863.5	oz	-11	-0.6
Silver (COMEX 5000 Mar)	21.85	oz	-0.23	-1.1
Platinum	956	oz	10	1.1
WTI Crude (NYMEX Mar)	80.14	bbl	0.42	0.5
Brent Crude (ICE EUR Apr)	86.61	bbl	0.22	0.3
Iron Ore (NYMEX CHN port;62%Fe)	123.76	t	-1.38	-1.1
Copper (LME 3mth Evening) (10Feb)	8857	t	-124	-1.4
Nickel	27812	t	-1347	-4.6
Aluminium	2442	t	-59	-2.4
Lead	2080	t	-48	-2.3
Zinc	3041	t	-80	-2.6
Tin	27374	t	-391	-1.4
Coal (ICE-GC Newcastle; IRESS) (10Feb)	218	t	-7.5	-3.3
Wheat (CBT Mar; IRESS)	799.5	t	3.75	0.5

Commodities Commentary

Oil – prices headed lower in early overnight trade, reportedly mostly due to demand fears related to weekend promotions of elevated interest rates.

The turn higher was attributed largely to Russia's plans to cut production from next month and seemingly no near-term change

Pre-Open Announcements

Woolworths Group (* WOW)

WOW has appointed Tracey Fellows and Warwick Bray as non-executive directors, effective 1 March.

Collins Foods (* CKF)

Planning to acquire eight KFC restaurants in the Netherlands, bolstering CKF's Netherlands KFC restaurant holdings to 56, representing 64% of KFC outlets in the Netherlands.

Consideration includes an initial €8M and up to £4.6M in two potential EBITDA-related earn-outs.

CKF says the funding will come from existing debt facilities.

Charter Hall Social Infrastructure REIT (* CQE)

4.3c December quarter distribution from 4.225c a year ago.

80.5% lower, \$40.6M interim NPAT.

19.1% higher, \$58M revenue.

Opthea Ltd (* OPT)

OPT-302 (in combination with Lucentis) phase 2B trial results for the treatment of wet age-related macular degeneration published online in the *Ophthalmology* journal.

The Star Entertainment Group (SGR)

SGR has appointed former Westpac (ASX: WBC) GM financial crime and chief compliance officer Scott Saunders as chief risk officer, pending regulatory approvals.

SGR settled 20.8% lower for the session yesterday, at \$1.485 after foreshadowing select earnings details.

These included a likely \$1.6B NSW business impairment to be recorded in 1H FY23 results.

~66.69M share changed hands across 20,522 transactions.

Resources

Winsome Resources (WR1)

Quebec, Canada Adina lithium project drilling has delivered several significant intersections.

Assays lodged this morning.

Parabellum Resources (PBL)

PBL has re-lodged the Khotgor rare earths project resource estimate initially provided yesterday, having corrected a typographical error.

PBL settled 15.56% lower for the session yesterday, at 38c.

Trading Halts

Company	Code	Resuming
Aurora Labs	A3D	14 Feb
Cannindah Resources	CAE	14 Feb
Falcon Minerals	FAL	14 Feb
Nimy Resources	NIM	14 Feb
White Energy Company	WEC	14 Feb



in planned output from OPEC+.

Meanwhile, Azeri crude exports resumed via the Black Sea overnight with a first shipment from Turkey's port of Ceyhan since the 8 February earthquake. Ceyhan handles flow from Azerbaijan and also Iraq.

OPEC's monthly market report is anticipated tonight.

The International Energy Agency (IEA) is scheduled to release its monthly report later tomorrow.

Gold – Comex prices fell to five-week lows during overnight trade which was deemed cautious in the absence of major new economic reports or geopolitical developments but ahead of scheduled material releases.

The \$US was pushed a little higher early, to a six-week peak for the \$US ICE index, but the index reportedly ultimately fell ~0.2%.

A US CPI update tonight is expected to influence some trade.

Base metals – inventory updates, China's better-than-anticipated January new lending figures (reported overnight Friday) and currency moves appeared the major influences pushing and pulling overnight base metals trade.

Aluminium reported traded at five-week lows on the LME.

Economic sentiment in general is expected to be swayed by material data releases this week, including tonight's January US CPI update.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6966	0.0057	0.82
EUR – USD	1.0724	0.0057	0.53

Australian Data Today

NAB	Business survey	Jan
Westpac/MelbInstitute	Consumer sentiment	Feb
ABS	Household spending indicator	Dec

US Data Tonight

CPI	Jan
NFIB small business optimism	Jan

Other Overseas Data Today & Tonight

Japan	GDP (initial)	Dec Q
Japan	Industrial production (final, 3.30pm AEDT)	Dec
UK	Unemployment claims	Jan
UK	Average earnings	Dec
UK	ILO unemployment	Dec
Germany	Wholesale prices	Jan
Euro zone	GDP (final)	Dec Q

Arrow Minerals	AMD	15 Feb
Hydrix Ltd	HYD	15 Feb
Legacy Minerals Holdings	LGM	15 Feb
Medibio Ltd	MEB	15 Feb
Pantoro Ltd	PNR	15 Feb
Prospect Resources	PSC	15 Feb
Stelar Metals	SLB	15 Feb
Tennant Minerals	TMS	15 Feb
Thomson Resources	TMZ	15 Feb
Tivan Resources	TVN	15 Feb
Tulla Resources	TUL	15 Feb
Zelira Therapeutics	ZLD	15 Feb

Suspensions (selected)

Company	Code	Since
Bellavista Resources	BVR	10 Feb
k-TIG Ltd	KTG	27 Jan
M8 Sustainable	M8S	13 Feb
<i>Openpay Group (rcvrs & mgrs)</i>	OPY	3 Feb
VIP Gloves	VIP	7 Feb

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
QVE	Today	1.3	100	5.21
SUN	Today	33	100	3.07
MAM	Tomorrow	1.8	100	11.59
KOV	Thu	25	100	7.52
WOT	Thu	3	0	4.44
KPG	Fri	0.4	100	1.43

Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
Today	ANN	Interim (w/cast 8am)
	BRG	Interim (tele 9am)
	CGF	Interim (w/cast 10.30am)
	CQE	Interim
	CSL	Interim (w/cast 11am)
	DXS	Interim
	JHX	Dec Q (w/cast tele 9am)
	KMD	Trading update
	SWM	Interim (w/cast tele 9am)
	SGM	Interim
	TPW	Interim
Tomorrow	VSL	Interim (w/cast tele 10am)
	BMT	Interim (webinar 9am)
	COH	Interim (w/cast tele 10am)



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	CBA	Interim
	CPU	Interim
	FBU	Interim (w/cast tele 9am)
	FMG	Interim
	GUD	Interim (w/cast 8.45am)
	NWL	Interim (w/cast 9.30am)
	PGH	Interim
	SGH	Interim
	SKC	Interim (tele 9am)
	TWE	Interim
	VCX	Interim
	WES	Interim (w/cast 1pm)
Thu	AMP	Full year
	ASX	Interim (w/cast 10am)
	BAP	Interim (tele 9.30am)
	CDA	Interim (webinar 11am)
	DTL	Interim (w/cast 10.30am)
	EVN	Interim (w/cast tele 11am)
	GMG	Interim
	GNC	AGM
	IPL	AGM
	IRI	Interim (tele 10.30am)
	IPH	Interim (w/cast 10.30am)
	MFG	Interim
	NAB	1Q FY23 trading update
	NCM	Interim
	ORG	Interim (w/cast 9.30am)
	ORA	Interim
	RIC	Interim (tele 10am)
	SHL	Interim (tele 10am)
	S32	Interim
	SUL	Interim (tele 10.30am)
	TLS	Interim
	WHC	Interim
Fri	BBN	Interim (tele 9.15am)
	HCW	Interim (w/cast tele 10.30am)
	ING	Interim (w/cast 10am)
	LFS	Full year
	PWH	Interim (w/cast tele 10.30am)
	QBE	Full year