

Markets

SFE 200 Futures (9.30am AEDT)	7364	31	0.4
NZX 50	13026	14	0.1
DJIA Futures	35149	-22	-0.1
S&P 500 Futures	4457	-6	-0.1
NASDAQ Futures	15108	-27	-0.2

Local Markets Commentary

The Australian market commences a new week's trade with influential data due out of China early afternoon and domestic Covid-19 management in focus.

Overnight Friday US equities trade sentiment proved positive.

Since then geopolitical tensions have continued, with China bemoaning the passage of military ships from US and Canada through the Taiwan Strait earlier last week.

Locally today, no major economic indicators are scheduled for release.

The easing, and proposed easing, of Covid-19 – related restrictions in New South Wales and Victoria, and implications for business and the community will continue to attract a plethora of public debate and predictions, however.

Climate change policy commentary will also continue ahead of the UN summit in Glasgow, scheduled for 31 October – 12 November.

Regionally, China is expected to report September quarter **GDP** and provide September **fixed asset investment, industrial production and retail sales** updates **1pm** AEDT.

In overnight Friday commodities trade, **oil** extended Thursday's gain.

US **gold** futures swung lower.

Iron ore (China port CFR, 62% fines) also turned lower, below \$US125.25/t.

LME (3mth evening) **copper** and other key base metals continued to rally.

The **\$A** slipped towards 74.15c after trading at ~US74.20c early Friday evening. The \$A has traded at US74.30c this morning.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	35295	382	1.1
S&P 500	4471	33	0.8
NASDAQ	14897	74	0.5
FTSE 100	7234	26	0.4
DAX 30	15587	125	0.8
Shanghai Comp	3572	14	0.4

Overseas Markets Commentary

Choppy trade featured across several major European UK and US

*** Nickel exploration listing – midday AEDT – NIS ***

Today's Stock Watch
HUB24 Ltd (HUB) / Class Ltd (CL1)

Webcast briefing scheduled for **10am** AEDT.

HUB is proposing to acquire CL1 by an agreed scheme of arrangement, whereby one HUB share will be offered for every 11 CL1 shares, plus 10c for each CL1 share.

Presentation lodged pre-trade. HUB traded at \$26.40 - \$33.40 last week, and CL1 at \$1.705 - \$1.81.

iCar Asia (ICQ)

ICQ has agreed a 53c cash-per-share scheme implementation acquisition by Carsome Group. Details lodged pre-trade.

ICQ traded at 48c – 49.5c last week.

Superloop Ltd (SLC)

Proposing to sell the group's Hong Kong operations and some Singapore assets for a combined \$A140M.

SLC says carrying value of what is being sold tallies \$108M.

Praemium Ltd (PPS)

46% higher, year-on-year \$45.6B FUA at 30 September, following a record \$1.66B worth of inflows during the three months.

PharmAust Ltd (PAA)

Proceeding to a phase three trial of the proposed anticancer drug monepantel in domestic dogs suffering B-cell lymphoma. Positive previous trial results summary lodged pre-trade.

Woolworths Group (WOW)

\$2B off-market share buy-back completed with an 81.2% scale-back (above the priority 180 shares).

Additional statistics lodged pre-trade.

AusNet Services (AST) / APA Group (APA)

AST will commence discussions with APA group, regarding APA's indicative takeover proposal, when a confidentiality deed 'no-talk' restriction entered into with Brookfield, regarding an indicative proposal Brookfield lodged one day earlier, becomes of no effect tomorrow evening on Takeovers Panel orders. Brookfield due diligence will continue.

Resources
Vulcan Energy Resources (VUL)

Five-year, maximum 42,000t lithium hydroxide off-take agreement secured with Umicore. First delivery set for 2025.

Energy
Regergen Ltd (RLT)

RLT has secured an agreement with Agronon Helium US Inc for the potential pre-sale of 100,000Mcf of helium over 19 years, for up to \$US25M. Details lodged pre-trade.



equities markets overnight Friday, amid mixed material data releases, but the S&P 500 and DJIA opened decisively higher and maintained gains.

Among the releases, **euro zone** August **trade** figures included a €4.8B trade balance from July's €20.7B, following forecasts for €16.4B.

September new domestic vehicle registrations came in 23.1% lower than for a year earlier, essentially in line with expectations.

France and Italy in the meantime both recorded 0.2% deflation for September and 2.2% and 2.5% respective year-on-year CPI increases.

In the **US**, September **retail sales** surprised on the upside, rising 0.7% against forecasts for a 0.1% decline.

Against September 2020, sales were up 13.9%.

Import and export prices rose 0.4% and 0.1% respectively during September, following expectations for 0.6% and 0.5% increases.

Against September 2020, prices were respectively 9.2% and 16.3% higher.

The October New York Fed (Empire State) manufacturing index dropped to 19.8 from 34.3, against expectations for a softer fall to 28.

August business inventories rose 0.6% as for July.

The University of Michigan's 71.4 initial October national consumer sentiment reading represented a 1.4-point fall from September, defying forecasts for a 2.2-point improvement to 75.

Tonight in the US, September industrial production and a home builders' housing market index are due.

Companies scheduled to report earnings later today or tonight include Koninklijke Philips, Philips and Sandvik.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Dec)	1768.3	oz	-29.6	-1.7
Silver (NY) (Dec)	23.347	oz	-0.13	-0.4
Gold (LON)	1773	oz		
Platinum	1049	oz	-3	-0.3
WTI Crude (NYMEX Nov)	82.28	bbbl	0.97	1.2
Brent Crude (ICE EUR Dec)	84.86	bbbl	0.86	1.0
Iron Ore (Qingdao) (CHN;62%F)	125.22	t	-0.69	-0.6
Iron Ore (Nymex)	123.19	t	0.36	0.3
Copper (LME 3mth Evening)	10268	t	293	2.9
Nickel	20016	t	724	3.8
Aluminium	3168	t	55	1.8
Lead	2335	t	36	1.6
Zinc	3794	t	267	7.6
Tin	37160	t	267	0.7

Commodities Commentary

Oil – cold weather in China in combination with record high coal prices exacerbated energy fuel supply, generation and use concerns, helping push crude prices to ~three-year peaks overnight Friday.

Announcements from a lengthening list of nations regarding a near-term resumption or broadening of international travel also

Pre-Open Announcements

Aristocrat Leisure (** ALL)

ALL is proposing to pay £6.80 cash-per-share for online gambling software and content specialist Playtech, in an agreed offer valuing Playtech at \$A5B.

Playtech settled at ~£4.29 on the London Stock Exchange last week.

In association, ALL is conducting a \$A1.3B, \$A41.85-per-share entitlement offer and has called a trading halt.

ALL will also use \$A1.1B worth of existing cash, plus a new \$US2.05B term loan to fund the purchase.

ALL traded at \$43.915 - \$46.32 last week.

Presentation lodged pre-trade.

Lark Distilling (** LRK)

Planning to pay \$38.5M cash plus \$1.5M worth of LRK shares for the Kerne Family Shene Estate, which includes the Pontville distillery near Hobart, Tasmania.

In association, LRK is conducting a \$46.5M fully underwritten placement and \$6.4M conditional, non-underwritten placement, each at \$5.00 per share.

A \$5M SPP is also planned. Trading halt called pre-trade.

LRK traded at \$4.79 - \$5.12 last week.

Integrated Research (IRI)

Director Garry Dinnie has resigned from the IRI board, effective 31 October.

Infomedia Ltd (IFM)

MD and CEO Jonathan Rubinsztein has resigned.

IFM non-executive director and former BAI Communications CEO Jim Hassell will be IFM interim CEO from today.

IFM has described the company's September quarter performance as strong.

AGM scheduled for 25 November.

Home Consortium (HMC)

Restructuring plans, including the delisting of Home consortium Developments, lodged pre-trade.

A shareholder meeting is planned for 10 December, the same proposed date for the AGM.

Resources

NickelSearch Ltd (* NIS) / Medallion Metals (MM8)

Explorer NIS is scheduled to list on the ASX **midday** AEDT, following a \$10M IPO at 20c per share.

58.59M quoted shares.

MM8 divested the RAV8 nickel project, near Ravensthorpe, southern WA, to Australasian Mining, now known as NickelSearch, for ~15.71M shares.

MM8 holds 15.10%.

Gold Road Resources (* GOR)

GOR has created an internal CFO position and appointed



pushed demand expectations higher.

Hence, any announcements regarding tapping strategic reserves, or OPEC considering lifting production further could swing prices this week.

Overnight Friday, a weekly US petroleum drill rig report revealed 12 additional oil rigs in operation.

Gold – prices were pushed and pulled overnight Friday, in part due to stronger-than-anticipated US retail sales and a worse-than-forecast New York Fed (Empire State) PMI, Comex futures ultimately settling well lower for the session.

This week's sentiment is expected to be driven by broader reactions to international energy and logistics issues, plus inflation commentary, in addition to further influential data out of key development nations from as early as today, and some high-profile US earnings reports.

Base metals – further strong LME price gains overnight Friday were attributed to a mix of electricity generation fuel and China's push to curb emissions, *copper* trading back well above \$US10,000/t and *zinc* adding more than 7.5% for the session.

LME zinc traded at \$US3944/t intra-session, the most since 2007, after Glencore, disclosed it was planning to cut production at three smelters in Europe, as Nystar had also revealed the previous session (for three Nystar-operated smelters in Europe).

Copper is also viewed by some as a hedge against inflation, in turn in part pushed by current energy costs.

China is scheduled to report September quarter GDP and provide September fixed asset investment, industrial production and retail sales updates **today**.

The figures are expected to influence at least some of tonight's LME trade.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7430	0.0013	0.17
EUR – USD	1.1599	0.0000	0.00

US Data Tonight

Industrial production	Sep
NAHB housing market index	Oct

Other Overseas Data Today & Tonight

China	GDP	Sep Q
China	Fixed asset investment	Jan-Sep
China	Industrial production	Sep
China	Retail sales	Sep

Need More Information?

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former Newcrest Mining (ASX: NCM) senior finance officer John Mullumby to commence in this role 15 December.

Westar Resources (WSR)

Planning to earn up to 75% of the WA Geoff Well base metals project, which is contiguous with WSR's Gidgee North project. Resuming from a trading halt having last traded at 18c.

Bulletin Resources (BNR)

BNR has appointed Westar Capital chairman and previous Royal Flying Doctor Service WA chair Neville Bassett AM as a non-executive director, effective Friday (15 October) BNR traded as high as 7.3c Friday and settled at 7c after closing out the previous week at 6.2c.

Castillo Copper (CCZ)

Queensland Mt Isa region Arya copper prospect drilling underway.

SSR Mining (SSR)

Board changes associated with the merger with Alacer Gold Corp lodged this morning.

Kore Potash (KP2)

Republic of Congo Kola and DX potash projects webinar and Q&A scheduled to commence 21 October (**Thursday**) 10.30am BST.

KP2 holds 97% of each project.

Energy

Grand Gulf Energy (GGE)

GGE has completed its acquisition of Kessel Resources, including the Red Helium project, Utah, US.

Trading Halts

Company	Code	Resuming
Dart Mining	DTM	18 Oct
Heramed Ltd	HMD	18 Oct
Podium Minerals	POD	18 Oct
Swoop Holdings	SWP	18 Oct
Torque Metals	TOR	18 Oct
Vulcan Energy Resources	VUL	18 Oct
Apollo Consolidated	AOP	19 Oct
Latrobe Magnesium	LMG	19 Oct
Living Cell Technologies	LCT	19 Oct
Orbital Corporation	OEC	19 Oct
Wildcat Resources	WC8	19 Oct
Houston We Have	HWH	20 Oct
Aristocrat Leisure	ALL	21 Oct

Suspensions (selected)

Company	Code	Since
4DS Memory	4DS	12 Oct
Firefly Resources	FFR	15 Oct



Kalina Power	KPO	12 Oct
Murray River Group	MRG	1 Oct
Stemcell United	SCU	29 Sep
Structural Monitoring Systems	SMN	8 Oct
Viagold Rare Earth Resources Holdings	VIA	15 Oct
Wiseway Group	WWG	1 Oct

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
BCN	Today	0.13	100	5.71
CDM	Today	3	100	3.64
KSC	Today	3.5	100	3.43
PL8	Today	0.5	100	3.87
TRA	Today	4.74	85	5.27
WAA	Today	3	100	5.46
WAM	Today	7.75	100	6.46
WLE	Today	3.5	100	4.39
KAT	Tomorrow	0.5	100	1.86
SNC	Tomorrow	2.75	100	4.86
CLT	Wed	0.3	0	0.00
KPG	Wed	1.16	100	1.41

Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
Today	CEN	Sep Q
	PPS	Sep Q
	TPW	AGM
Tomorrow	BAP	AGM
	BHP	Sep Q
	BXB	AGM (4pm)
	COH	AGM
	CSL	R&D briefing (9am)
	DXS	AGM
	EBO	AGM
	FBU	AGM
	IEL	AGM
	NST	Sep Q (tele 11am)
	SGP	AGM
	TAH	AGM
Wed	ADH	AGM
	EVN	Sep Q (tele 11am)
	FLT	AGM
	KOV	AGM
	MYS	AGM
	ORG	AGM
	OZL	Sep Q



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	SSM	AGM
	SUL	AGM
	TRS	AGM
Thu	APA	AGM
	AIA	AGM
	CLW	AGM
	CIM	Sep Q
	CWN	AGM
	HLS	AGM
	MFG	AGM
	ORA	AGM
	PPT	AGM
	STO	Sep Q
	TCL	AGM
	WES	AGM
	WPL	Sep Q
Fri	CWY	AGM
	EQT	AGM
	IAG	AGM
	LYC	Sep Q (w/cast tele 11am)
	MAH	AGM
	MMS	AGM
	SDF	AGM