

**Markets**

<b>SFE 200 Futures</b> (9.30am AEDT)	7252	-29	-0.4
<b>NZX 50</b>	11899	3	0.0
<b>DJIA Futures</b>	33779	-87	-0.3
<b>S&amp;P 500 Futures</b>	4076	-12	-0.3
<b>NASDAQ Futures</b>	12367	-23	-0.2

**Local Markets Commentary**

The Australian market opens today's trade with numerous large-cap domestic stocks reporting earnings, several others trading ex-dividend, Reserve Bank of Australia (RBA) monetary policy meeting minutes due late morning, new data in hand from China overnight, and a batch of PMI updates due from this morning through tonight.

US equities markets did not trade last night due to a public holiday.

Overnight however, Ukraine's president hosted the US president during a surprise visit to Kyiv.

Also overnight, another significant earthquake struck the Turkey-Syria border region.

**Locally** today, the RBA is scheduled to publish the **minutes** of the 7 February **policy meeting** at **11.30am** AEDT.

Pre-trade, Judo Bank has lodged its February PMIs for Australia, ahead of the traditionally more influential calculations from the AiG next month.

Influential stocks trading **ex-dividend** today include **CGF, CPU, EDV, IPH, and MFG**. *Please see p3 for a detailed ex-dividends list.*

**Regionally** today, **Japan's** February PMIs are expected at 11.30am AEDT.

Japan is due to host a 20-year government bond auction this afternoon.

Meanwhile, **New Zealand** has reported December quarter **producer prices** pre-ASX trade, these having risen by 0.5% for inputs during the three months, and 0.9% on an outputs basis. Economists had predicted 1.2% and 2.0% respective increases.

Yesterday evening (AEDT), **China** revealed a 14.5% year-on-year increase in **foreign direct investment** (FDI) for January. Forecasters had anticipated a 5.0% increase.

In overnight **commodities** trade, **oil** turned higher, Brent crude closing above \$US84.00/bbl.

As with WTI crude, on official settlement was recorded for US **gold** futures, due to limited electronic trade.

This was the same for **iron ore** (Nymex CFR China, 62% Fe).

LME **copper** was reportedly trading ~1.8% higher for the day at 1700 GMT. At the same time, **nickel** had reportedly jumped by 4.6%. **Aluminium** was reported to have gained 3.1%.

*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.*

**Today's Stock Watch**
**Coles Group (COL)**

COL has appointed COL chief executive commercial and express Leah Weckert as MD and CEO from 1 May, on the retirement of Steven Cain.

Paying a 36c fully franked interim dividend from 33c a year ago. 17.1% higher, \$643M interim NPAT. 4.1% higher, \$21.63B revenue. \$1.11 NTA from 90c.

Anticipating higher costs but moderating inflation, together with increased value-conscious customer spending.

**Tabcorp Holdings (TAH)**

1.3c fully franked interim dividend from 6.5c a year ago. 70% lower, \$51.7M interim NPAT. 11% higher \$1.27B revenue. Revising expected 3% - 4% operating cost growth to 2% - 3%.

**Monadelphous Group (MND)**

Flat, 24c fully franked interim dividend.

3.05% lower, \$29.14M interim NPAT. 9.89% lower, \$896.75M revenue. \$4.3756 NTA from \$4.2376.

**Best & Less (BST)**

No dividend from 11c fully franked a year ago.

32.7% lower, \$11.34M interim NPAT. 13.0% higher, \$324.78M sales revenue. 43.89c NTA from 49.01c at 3 July 2022.

**Stockland (SGP)**

64.3% lower, \$299M continuing operations NPAT. 3.1% lower, \$1.15B continuing operations revenue.

**HUB24 Ltd (HUB)**

14c fully franked interim dividend from 7.5c a year ago.

85% higher, \$15.53M interim NPAT.

69% higher, \$137.70M revenue.

**Resources**
**BHP Group (BHP)**

US90c fully franked interim dividend from \$US1.50 a year ago.

32% lower, \$US6.457B interim NPAT.

16% lower, \$US25.713B revenue.

\$US8.91 NTA from \$US10.59.

**Alumina Ltd (AWC)**

No final dividend against US2.8c fully franked a year ago.

45% lower, \$US104M full year NPAT.

14% lower, \$US166.5M AWAC net receipts.

**Iluka Resources (ILU)**

Balranald FID in hand. Wimmera reserves and resources update also lodged this morning.

20c fully franked final dividend from 12c a year ago. 61.2% higher, \$588.5M full year NPAT. 16.3% higher, \$1.727B mineral sands revenue. \$489M net cash.



The \$A maintained ~US69.10c after trading at ~US68.95c - ~US69.10c early yesterday evening.

### Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	33827	Public	Holiday
S&P 500	4079	Public	Holiday
NASDAQ	11787	Public	Holiday
FTSE 100	8014	10	0.1
DAX 30	15478	-4	-0.0
Shanghai Comp	3290	66	2.1

### Overseas Markets Commentary

Cautious vacillating trade featured across major European and UK equities markets overnight.

US equities markets were closed due to a public holiday.

Several geopolitical developments from post-overnight Friday trade, including regional tensions with North Korea, and US warnings to China of military support for Russia in its Ukraine offensive, remained fluid.

**Germany's** central bank, the Bundesbank, published a report which included a gradual economic growth improvement following a March quarter pullback. A March quarter GDP decline would place the republic in technical recession.

Earlier yesterday, the People's Bank of **China** retained 3.65% and 4.3% interest rates respectively for its main one-year and five-year loans, amid reports the central bank had requested that banks slow their lending this month.

Yesterday evening (AEDT), China reported better-than-anticipated year-on-year growth in January foreign direct investment.

In scant other overnight economic data releases, the February **euro zone** consumer confidence reading, as calculated by the European Commission's Eurostat, remained well below the long-term average, at -19.7 against January's -20.7.

December construction output dropped 1.3% year-on-year, against predictions for a 2.1% improvement.

**Russia** reported a 2.1% drop in 2022 GDP. Forecasters had anticipated a 2.5% decline against 2021's 5.6% growth.

**Tonight** in the US, January existing home sales and S&P Global initial February PMIs are due.

Companies scheduled to report earnings later today or tonight include: Antofagasta, Coinbase Global, Home Depot, HSBC, InterContinental, Medtronic, Palo Alto Networks, Teck Resources and Walmart.

### Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (COMEX 100 Apr)	1850.2	oz	Public	Holiday
Silver (COMEX 5000 Mar)	21.72	oz	Public	Holiday
Platinum	926	oz	6	0.7
WTI Crude (NYMEX Mar)	76.34	bbl	Public	Holiday
Brent Crude (ICE EUR Apr)	84.07	bbl	1.07	1.3
Iron Ore (NYMEX CHN port;62%Fe)	124.94	t	Public	Holiday

## Pre-Open Announcements

### Altium Ltd (\*\* ALU)

25c, 40%-franked interim dividend from 21c fully franked a year ago.

30.4% higher, \$US29.647M interim NPAT.

17.0% higher, \$US119.542M revenue.

\$US1.8393NTA from \$US1.6388.

Retaining 15% - 20% FY23 revenue growth guidance.

ALU hosted a teleconference early yesterday evening (AEDT).

### Decmil Group (DCG)

Sunraysia solar farm project dispute finalised with DCG to receive a confidential amount 'in line with its accounts'.

### Strategic Elements (SOR)

Energy Ink (under development) expanded test results anticipated from Australian Advanced Materials by the end of March.

In association, SOR is conducting an up to \$1M, 10.5c-per-share SPP in support of applying from competitive grant projects.

### Resources

### New Century Resources (\*\* NCZ)

NCZ top shareholder Sibanye-Stillwater is intending to launch a \$A1.10-per-share off-market takeover offer for NCZ.

Additional details lodged this morning.

NCZ has traded at 76.25c – 87c over the past five sessions.

### Magnis Energy Technologies (\*\* MNS)

Three-year, fixed-price 17,500tpa anode active materials (AAM) off-take agreement secured with Tesla.

Delivery is expected to commence February 2025.

### Genmin Ltd (\* GEN)

15-year, initial 5Mtpa bulk logistics agreement secured with the Owendo mineral port.

### Catalyst Metals (CYL) / Vango Mining (VAN)

Confirming a Marymia gold project resource estimate of 10.4Mt @ 3.0g/t Au, for ~1Moz of gold.

CYL has acquired an 89.6% holding in project owner VAN, in an off-market takeover offer declared unconditional 15 February (Wednesday last week).

CYL has settled lower the past three sessions, closing at \$1.36 yesterday.

### Metallica Minerals (MLM)

The Australian Government has deemed the far north Queensland Cape Flattery silica project a controlled action.

As such, the project approval process will include assessment of an environmental impact statement (EIS).

### SQX Resources (\* SQX)

Copper- and gold-focused explorer completed its ASX listing yesterday, following a \$5M IPO at 20c per share.



<b>Copper</b> (LME 3mth Evening) <sup>(17Feb)</sup>	8988	t		-0.4
<b>Nickel</b>	25793	t		-2.6
<b>Aluminium</b>	2388	t		-0.3
<b>Lead</b>	2065	t		1.8
<b>Zinc</b>	3058	t		1.8
<b>Tin</b>	25856	t		-4.3
<b>Coal</b> (ICE-GC Newcastle; IRESS)	209.35	t	-4.65	-2.2
<b>Wheat</b> (CBT Mar; IRESS)	776.25	t	Public	Holiday

### Commodities Commentary

**Oil** – prices were pushed higher overnight, in part attributed to further commentary regarding expectations of increased transportation fuel demand out of China this year, and as the \$US traded a little lower.

In limited electronic trade, WTI crude also rose greater than 1.0%. No official settlement was recorded for WTI however, due to the US public holiday and hence limited electronic trade.

The WTI crude March delivery contract expires on tonight's settlement.

**Gold** – no official settlement was recorded for Comex futures, due to the US public holiday and hence limited online trade.

Meanwhile, broader precious metals sentiment appeared mixed on both sides of the Atlantic.

**Base metals** – several base metals were propelled higher overnight, in part due to production restrictions and also as the \$US weakened a little.

In addition, media reports asserted home prices in 16 cities in China had risen for a third consecutive week, supporting optimism for a broader pickup in activity, and hence demand, in China this year.

Yunnan, China power use-related smelter curbs pushed aluminium prices higher.

First Quantum Minerals revealed it was planning to shut down the Panama Cobra operation from Friday this week, pending any turnaround by the government which was continuing to prohibit exports.

Yesterday, the **People's Bank of China** retained rates for its key one-year and five-year loans, as expected, at 3.65% and 4.3% respectively.

### Exchange Rates

CURRENCIES	LAST	+/-	%
<b>AUD – USD</b>	0.6908	0.0016	0.23
<b>EUR – USD</b>	1.0686	-0.0001	-0.01

### Australian Data Today

RBA	Monetary policy meeting minutes	7 Feb
Judo Bank	PMIs (initial)	Feb

### US Data Tonight

Existing home sales	Jan
S&P Global PMIs (initial)	Feb

Opened at 17c and traded at 16.5c – 18c before settling day one at 17c.

~1.567M shares changed hands across 88 transactions. 25M quoted shares.

Two prospects in the Esk basin, south east Queensland.

High priority targets identified.

### Trading Halts

Company	Code	Resuming
Aston Minerals	ASO	21 Feb
Mandrake Resources	MAN	21 Feb
Province Resources	PRL	21 Feb
Rimfire Pacific Mining	RIM	21 Feb
Agua Resources	AGR	22 Feb
FYI Resources	FYI	22 Feb
Ingenia Communities	INA	22 Feb
Magnis Energy Technologies	MNS	22 Feb
Norwest Minerals	NWM	22 Feb
Tyranna Resources	TYX	22 Feb
Wellfully Ltd	WFL	22 Feb

### Suspensions *(selected)*

Company	Code	Since
BPH Energy	BPH	14 Feb
M8 Sustainable	M8S	13 Feb
<i>Openpay Group (rcvrs &amp; mgrs)</i>	OPY	3 Feb
Purifloh Ltd	PO3	15 Feb
Seafarms Group	SFG	14 Feb
Truscott Mining Corp	TRM	20 Feb
VIP Gloves	VIP	7 Feb

### Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
<b>CGF</b>	Today	12	100	3.04
<b>CPU</b>	Today	30	0	1.24
<b>EDV</b>	Today	14.3	100	2.94
<b>IPH</b>	Today	15.5	40	3.61
<b>MFG</b>	Today	46.9	85	18.45
<b>USQ</b>	Today	1.59	0	3.28
AGL	Tomorrow	8	0	3.71
CBA	Tomorrow	210	100	2.05
DHG	Tomorrow	2	100	2.00
ECP	Tomorrow	2.2	100	4.41
GQG	Tomorrow	1.89	0	5.17
NWL	Tomorrow	11	100	1.46
SGF	Tomorrow	8.91	100	6.49

**Other Overseas Data Today & Tonight**

<b>Japan</b>	PMIs (initial)	Feb
<b>UK</b>	PMIs (initial)	Feb
UK	CBI industrial trends orders	Feb
UK	Public sector finances	Jan
<b>Germany</b>	PMIs (initial)	Feb
Germany	ZEW conditions, expectations	Feb
<b>Euro zone</b>	PMIs (initial)	Feb
Euro zone	ZEW economic sentiment	Feb

**Need More Information?**

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**Reports & Events**

(selected; all times AEDT)

When	Company	Report/Event
<b>Today</b>	<b>AWC</b>	Full year
	<b>ARB</b>	Interim (w/cast 10am)
	<b>BST</b>	Interim (webinar 9.30am)
	<b>BHP</b>	Interim
	<b>CXL</b>	Interim (webinar 11am)
	<b>CGC</b>	Interim
	<b>COL</b>	Interim
	<b>EHE</b>	Interim
	<b>GEM</b>	Interim
	<b>HUB</b>	Interim
	<b>ILU</b>	Full year (tele 9am)
	<b>JLG</b>	Interim
	<b>JDO</b>	Interim
	<b>MAD</b>	Interim (w/cast tele 11.30am)
	<b>MAH</b>	Interim (tele midday)
	<b>MCY</b>	Interim
	<b>MND</b>	Interim
	<b>MVF</b>	Interim
	<b>NPR</b>	Interim (tele 11am)
	<b>PRN</b>	Interim (tele 11am)
<b>SEK</b>	Interim	
<b>SGP</b>	Interim (w/cast 10am)	
<b>TAH</b>	Interim	
<b>VUK</b>	AGM (LON 8pm)	
<b>Tomorrow</b>	AUB	Interim
	AEF	Interim (w/cast 10am)
	CHL	Interim (tele 10am)
	CWP	Interim (w/cast midday)
	DMP	Interim
	EBO	Interim
	EHL	Interim (w/cast tele 11am)
	ERA	Full year (w/cast 10am)
	FLT	Interim
	HSN	Interim (tele 10am)
	LOV	Interim
	MMS	Interim
	NSR	Interim
	NZM	Full year (w/cast tele 9am)
	OZL	Full year
	RMS	Interim (tele midday)
	RDY	Interim (tele 10.30am)
	REH	Interim
	RIO	Full year (tele 4.30pm)
	RFF	Interim (webinar 11am)
	SBM	Interim
	STO	Full year



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SCG	Full year
SSM	Interim
SPK	Interim (tele 8am)
SDF	Interim
SLC	Interim (w/cast tele 10.30am)
TNE	AGM
WGN	Interim
WTC	Interim
WOW	Interim
WOR	Interim