

Markets

SFE 200 Futures (9.30am AEST)	7039	-91	-1.3
NZX 50	11482	-20	-0.2
DJIA Futures	34173	33	0.1
S&P 500 Futures	4389	3	0.1
NASDAQ Futures	14860	-2	0.0

Local Markets Commentary

The Australian market commences Friday trade with further earnings reports in hand from high-profile domestic stocks, amid heightened geopolitical tensions, and ahead of a much-anticipated forum speech by the US Federal chair tonight.

US equities markets fell decisively overnight.

Locally today, earnings reports will again influence sector trade.

Stocks trading **ex-dividend** include **ARG**, **EHE**, **GUD** and **INA**. Please see pp3-4 for a detailed ex-dividends list.

Regionally today, no major economic data releases are anticipated.

China is expected to release July **industrial profits** over the weekend.

In overnight **commodities** trade, **oil** turned to settle slightly higher.

US **gold** futures settled \$US1/oz lower for the session.

Iron ore (Nymex CFR China, 62% Fe) continued higher, but slightly so, trading above \$US107.5/t.

LME (3mth evening) **copper**, **nickel** and **aluminium** swung lower in concert.

The **\$A** dropped to ~US64.15c after trading at ~US64.45c - ~US64.60c early yesterday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	34099	-374	-1.1
S&P 500	4376	-60	-1.4
NASDAQ	13464	-257	-1.9
FTSE 100	7334	13	0.2
DAX 30	15621	-107	-0.7
Shanghai Composite	3082	4	0.1

Overseas Markets Commentary

Major European, UK and US equities markets mostly opened higher overnight but soon forfeited early gains.

Central bank policy and likely activity were in focus, not only due to the commencement of the *Structural Shifts in the Global Economy* international central bankers' forum in Jackson Hole, Wyoming.

Earlier yesterday, the Bank of Korea had retained the base interest

* Mineral exploration listing – 11am AEST – GDM *

Today's Stock Watch

Wesfarmers Ltd (WES)

\$1.03 fully franked final dividend from \$1.00 a year ago.
 4.8% higher, \$2.465B full year NPAT.
 18.2% higher, \$43.55B revenue.
 \$3.984B net debt from \$4.296B.

Aussie Broadband (ABB)

308% higher, \$21.72M full year NPAT.
 44% higher, \$787.95M revenue.
 Anticipating 12% - 23% FY24 EBITDA growth.

Ardent Leisure Group (ALG)

\$A664.72M full year NPAT from a \$97.43M FY22 net loss.
 86.8% lower, \$83.875M revenue. 53c NTA from 10c.
 \$141M cash. No debt.
 Commencing a 12-month, 10% on-market share buy-back.

Accent Group (AX1)

5.5c fully franked final dividend from 4c a year ago.
 181.6% higher, \$88.7M NPAT. 26.3% higher, \$1.393B sales.
 \$119.6M net debt from \$119.3M.

Regis Healthcare (REG)

7.48c, 50%-franked final dividend from 2.32c, 50%-franked a year ago.
 \$28.45M full year net loss from a \$38.799M FY22 net loss.
 7.6% higher, \$780.61M revenue.
 \$6M net debt from \$102.9M.

Jumbo Interactive (JIN)

20c fully franked final dividend from 20.5c a year ago.
 14.8% higher, \$34.89M full year NPAT.
 13.9% higher, \$118.71M revenue. 48c NTA from 67.2c.

Humm Group (HUM)

2c fully franked final dividend from 1.4c a year ago.
 \$2.9M full year NPAT from a \$170.3M FY22 net loss.
 16% higher, \$510.4M revenue. 98c NTA from \$1.01.
 Planning to conduct an up to \$10M on-market share buy-back.

MMA Offshore (MRM)

\$80M research vessel management contract secured with CSIRO.

Resources

Pilbara Minerals (PLS)

14c fully franked final dividend from no dividend a year ago.
 \$2.39B full year NPAT from \$561.8M.
 241.6% higher, \$4.06B revenue. \$3.3B cash from \$0.6B.
 Ore reserves update also lodged this morning.



rate at 3.50%. The last time the central bank had raised the rate, was in January, by 0.25%.

Also yesterday, prior to the Bank of Korea rates announcement, Korea's July producer prices had been reported 0.3% higher for the month, the largest such increase since January.

Overnight, the BRICS summit concluded with \$US dominance again bemoaned and agreement on the 1 January 2024 addition of six members, namely Argentina, Egypt, Ethiopia, Iran, Saudi Arabia and the United Arab Emirates (UAE).

Earlier, China and Japan were at odds over Japan's release of treated Fukushima waste water into the Pacific Ocean.

China announced it would ban all seafood imports from Japan.

In the meantime, Ukraine declared it had launched a 'special operation' in Crimea.

Among mixed overnight data releases, the **UK** CBI distributive trades index, a retail trade indicator, tumbled to -44 from -25.

In the **US**, weekly new unemployment claims tallied 230,000 from 240,000 the previous week.

July durable goods orders dropped 5.2% for the month after being calculated 4.4% higher in June.

The Chicago Fed July national activity index rose to 0.12 from -0.33.

Meanwhile, the Kansas City Fed August manufacturing index surged to 12 from -20, against forecasts for -15.

Tonight in the US, **Federal Reserve chair** Jerome Powell is scheduled to speak at the Jackson Hole central bankers' forum, as is **European Central Bank president** Christine Lagarde.

Economic data releases anticipated in the US tonight include the final August consumer sentiment reading as calculated by the University of Michigan.

Elsewhere, Germany releases a final June quarter GDP calculation, following an initial 'no change' estimate for the three months. On an annualised basis, the initial June quarter GDP reading represented a 0.2% pullback, as had the final March quarter reading.

Companies listed to report earnings later today or tonight include China Citic Bank, China Coal Energy, China Everbright Bank, Dell Technologies, Jiangxi Copper, Lukoil and Zijin Mining.

NB: UK markets will be closed Monday due to a public holiday.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (COMEX 100 Dec)	1947.1	oz	-1.00	-0.1
Silver (COMEX 5000 Sep)	24.23	oz	-0.16	-0.7
Platinum	936	oz	5	0.5
WTI Crude (NYMEX Oct)	79.05	bbl	0.16	0.2
Brent Crude (ICE EUR Oct)	83.36	bbl	0.15	0.2
Iron Ore (NYMEX CHN port;62%Fe)	107.82	t	0.35	0.3
Copper (LME 3mth Evening)	8360	t	-94	-1.1
Nickel	20817	t	-125	-0.6
Aluminium	2155	t	-21	-1.0
Lead	2184	t	-5	-0.2
Zinc	2396	t	25	1.0
Tin	25880	t	-260	-1.0

Pre-Open Announcements

Quickstep Holdings (QHL)

5.71M full year net loss from a \$786,000 FY22 NPAT.
8.9% higher, \$94.38M revenue.

MaxiPARTS Ltd (MXI)

3.22c fully franked final dividend from 2.5c a year ago.
\$A5.938M full year NPAT from a \$4.9M FY22 net loss.
32% higher, \$201.677M revenue.
\$1.0M net debt from \$3.9M.
'Heightened unpredictability' remains.

Shriro Holdings (SHM)

6.5c fully franked final dividend from 4c a year ago.
40.7% lower, \$8.0M full year NPAT.
20.5% lower, \$152.4M revenue.
\$32.8M net cash. No debt.
67c NTA from 64.6c.

360 Capital Group (TGP)

\$20.76M full year net loss from a \$31.67M FY22 net profit.
76.7% lower, \$13.77M income.
75c NTA from 98c.
\$38.8M cash. No debt.

360 Capital REIT (TOT)

\$47.92M full year net loss from a \$33.725M FY22 net profit.
68.8% lower, \$16.41M income.

Plato Income Maximiser (PL8)

\$57.36M full year NPAT from a \$12.86M FY22 net loss.
\$71.265M revenue from -\$40.572M.
\$1.04 (realised gains) NTA from 98.4c.
\$307M cash and equivalents.

Webinar scheduled to commence 10am AEST 31 August (Thursday next week).

Pengana Private Equity Trust (PE1)

77% lower. \$17.115M net operating profit.
74.1% lower, \$24.79M investment income.

Cardno Ltd (CDD)

\$1.07M full year NPAT from \$509.35M a year ago.
3% higher, \$10.927M revenue.
52.25c NTA from \$2.2777.

Acorn Capital Investment Fund (ACQ)

Flat, 4.25c fully franked final dividend.
\$3.03M full year NPAT from a \$16.988M FY22 net loss.
\$5.76M revenue from -\$21.595M.
\$1.1122 NTA from \$1.1647.

Resources

Great Divide Mining (* GDM)

Queensland-focused mineral exploration company scheduled to list on the ASX **11am** AEST, following a \$5M IPO at 20c per share.



Commodities Commentary

Oil – overnight trade swung, with prices falling early in the session as the \$US moved higher.

Media reports highlighting reduced refined petroleum stocks in Europe, were cited as supporting gains during the last hour of trade, however.

A US petroleum drill rig report is due tonight from Baker Hughes.

Gold – quiet overnight trade was reported amid the \$US push higher.

The commencement of the Jackson Hole central bankers' forum delivered plenty of speculation ahead of keenly-awaited addresses by the heads of the US Federal Reserve and European Central Bank tonight.

Base metals – commentary regarding weak PMIs, released mid-week, plus \$US strength were cited as major influences on overnight trade sentiment.

China's July industrial profits update, now expected over the weekend, could introduce some caution to tonight's trade.

Also tonight, greater than usual positioning activity is possible due to the **LME** being **closed Monday** during a UK public holiday.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6414	-0.0065	-1.00
EUR – USD	1.0801	-0.0070	-0.65

US Data Tonight

Uni of Michigan consumer sentiment (final)	Aug
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Other Overseas Data Today & Tonight

UK	GfK consumer confidence (~9am AEST)	Aug
Germany	GDP (final)	Jun Q
Germany	IFO business climate	Aug

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27.25M quoted securities.

Four exploration projects.

Viking Mines (VKA)

WA Murchison region Canegrass battery minerals project Kinks deposit drilling has identified a high-grade vanadium zone.

Assays lodged post-trade yesterday.

Further results to come from ~7500m of completed drilling.

Caravel Minerals (CVV)

\$A421,000 raised in the recent 22c-per-share SPP.

CVV has traded at 18c – 19c for the week to date.

Grange Resources (GRR)

GRR executive director and CEO Honglin Zhao plans to retire from the GRR board 31 December.

Mr Zhao joined GRR in 2010 and was appointed CEO March 2015.

Trading Halts

Company	Code	Resuming
Aveco Biotechnology	AVE	25 Aug
Gold 50	G50	25 Aug
Triton Minerals	TON	25 Aug
Antipa Minerals	AZY	28 Aug
BCAL Diagnostics	BDX	28 Aug
Halo Food	HLF	28 Aug
Melbana Energy	MAY	28 Aug
Opthea Ltd	OPT	28 Aug
VRX Silica	VRX	28 Aug
Zenith Minerals	ZNC	28 Aug

Suspensions *(selected)*

Company	Code	Since
Aldoro Resources	ARN	24 Aug
Amani Gold	ANL	18 Aug
AuTeco Minerals	AUT	14 Aug
Grand Gulf Energy	GGE	24 Aug
Phoslock Environmental Technologies	PET	14 Aug
QMines Ltd	QML	24 Aug

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
ARG	Today	18	100	3.75
EHE	Today	12	100	1.19
FID	Today	18	100	4.39
GUD	Today	22	100	3.14
INA	Today	5.8	0	2.73



MEC	Today	3.5	100	5.63
AUI	Mon	20	100	1.72
AZJ	Mon	8	60	1.87
CGF	Mon	12	100	3.44
CRN	Mon	0.53	100	5.00
DMP	Mon	42.6	0	2.52
DUI	Mon	9	100	1.42
ECP	Mon	2.9	100	4.27
HSN	Mon	5	30	1.76
PNI	Mon	20.4	100	3.46
STO	Mon	13.56	0	2.86
WTN	Mon	2	0	1.17
HMC	Tue	6	10	2.23
IAG	Tue	9	30	1.02
SDG	Tue	11	100	31.12
TLC	Tue	6	100	1.55
WOR	Tue	25	0	2.93

Reports & Events

(selected; all times AEST)

When	Company	Report/Event
Today	AEF	Full year (w/cast 10am)
	ABB	Full year (tele 10am)
	ALG	Full year
	AVG	Full year (webinar tele 3pm)
	BVS	Full year (w/cast tele 9am)
	CBO	Full year (webinar 11am)
	CYG	Full year
	IRI	Full year (tele 11.30am)
	JIN	Full year
	M7T	Full year
	MHJ	Full year (w/cast 9.30am)
	PAC	Full year
	PBP	Full year
	PXA	Full year (tele 10.30am)
	PLS	Full year (w/cast tele 9am)
	PPE	Full year
	REG	Full year (tele 10am)
	UNI	Full year
	VNT	Full year (w/cast tele 11am)
	VGL	Interim
	WES	Full year (w/cast midday)
Mon	APX	Interim (w/cast tele 11am)
	B4P	Full year (webinar 10.30am)
	CLG	Full year (webinar 11am)
	CDA	Full year (webinar 11am)
	DBI	Interim (tele 11am)
	DUG	Full year
	FMG	Full year

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	HLO	Full year
	IMD	Full year (w/cast tele midday)
	IFM	Full year
	IDX	Full year (tele 10am)
	IVC	Interim (w/cast tele 9.30am)
	LNK	Full year
	SYM	Full year (webinar 9am TUE 29 AUG)
	WPR	Interim (w/cast tele 10am)
Tue	ABC	Interim (w/cast tele 10.30am)
	DDH	Full year (tele 10.30am)
	FPH	AGM
	JLG	Full year (tele 10am)
	LRK	Full year (webinar 11am)
	LYC	Full year (w/cast 10am)
	MEZ	Full year (w/cast tele 9am)
	MIN	Full year
	MRM	Full year (w/cast tele 11am)
	MX1	Full year
	SLC	Full year (w/cast tele 10.30am)
	SGR	Full year
	THL	Full year
	TYR	Full year (tele 9.30am)
	VSL	Full year
Wed	AIM	Full year (webinar 2pm)
	BXB	Full year
	CCX	Full year (w/cast tele 9.30am)
	DDR	Full year
	FLT	Full year (w/cast 9.45am)
	GDG	Full year
	HLS	Full year (w/cast tele 11am)
	MTO	Full year
	SXE	Full year (w/cast 2pm)