

Markets

SFE 200 Futures (9.30am AEDT)	7360	13	0.2
NZX 50	13027	-3	-0.0
DJIA Futures	35797	-3	0.0
S&P 500 Futures	4606	0	0.0
NASDAQ Futures	15885	-9	-0.1

Local Markets Commentary

The Australian market commences today's trade with an overnight \$A appreciation, the Reserve Bank of Australia (RBA) holding a policy meeting from which outcomes will be known this afternoon, key regional economic indicator reports due this morning, and Melbourne observing the Melbourne Cup day holiday.

Overnight international equities trade sentiment remained positive, albeit with varying magnitude.

Locally today, the **RBA** publishes the official statement from its **policy meeting 2.30pm AEDT**.

Post-ASX trade, further RBA comments are on offer, with deputy governor Guy Debelle listed as a panel participant at a virtual Impact X summit hosted out of Sydney.

BIS and **BKW** trade **ex-dividend** today. Please see pp4-5 for a detailed ex-dividends list.

Regionally today, **South Korea** reports October **CPI** as the **ASX** opens.

The **Bank of Japan** is scheduled to release monetary policy meeting minutes at **10.50am AEDT**.

In overnight commodities trade, **oil** was ultimately pushed decisively higher on both sides of the Atlantic.

US **gold** futures turned to record a gain.

Iron ore (China port CFR, 62% fines) continued lower.

Last night's LME final price updates were unavailable from IRESS at time of publication.

LME (3mth evening) **copper** reportedly settled moderately higher, however. **Nickel** was reported to have also swung higher, but for a greater, ~1.0% gain. **Aluminium** reportedly closed almost unchanged.

Comex copper futures added 0.6% (2c), settling at \$US4.394/lb.

The **\$A** appreciated beyond US75.10c, after trading at ~US75.00c early yesterday evening.

The **UN's** climate change summit in Glasgow, Scotland continues today.

NB: Japan's markets will be closed **tomorrow** due to a public holiday.

In **Australia**, Melbourne observes a public holiday **today**, Melbourne Cup day.

* Industrial facility visualisation listing – midday AEDT – REM *

* Gold exploration listing – 1.30pm AEDT – AUE *

Today's Stock Watch

Netwealth Group (NWL) / Praemium Ltd (PPS)

NWL has approached PPS with an indicative scheme of arrangement acquisition proposal.

Consideration comprises one NWL share for every 11.96 PPS shares, plus yet-to-be-determined cash.

NWL has traded at \$16.73 - \$18.18 over the past five trading sessions, and PPS at \$1.14 - \$125.5.

CIMIC Group (CIM)

Confirmation in hand that CIM's CPB Contractors has secured the design and construct contract for the Sydney Pitt Street station Parkline Place commercial development.

National Tyre & Wheel (NTD)

Acquiring Black Rubber for up to \$26.3M worth of cash and scrip. Details and apologetics lodged pre-trade.

Completion anticipated today.

Goodman Group (GMG)

\$A62B AUM at 30 September. Additional September quarter update statistics lodged pre-trade.

Unibail Rodamco Westfield (URW)

Planning to co-develop the Paris Triangle Tower project with AXXA IM Alts. Details lodged pre-trade.

MGC Pharmaceuticals (MXC)

Dosing study approval in hand for MXC's Covid-19 effects treatment CimetraA.

MedAdvisor Ltd (MDR)

Resuming from a trading halt with an agreement with an existing customer and pharmaceutical manufacturer to help promote the availability and benefits of Covid-19 vaccination via the inMotion digital platform.

The pilot program is expected to commence during the December quarter and continue to 30 June 2022.

Potential revenue is estimated at up to \$US3M.

MDR last traded at 36c.

Energy

Santos Ltd (STO) / Beach Energy (BPT)

Final investment decision (FID) achieved for the \$US16M Moomba carbon capture and storage (CSS) project, South Australia.

STO 66.7% and operator; BPT 33.3%.

**Overseas Markets**

INDEX	CLOSE	+/-	%
Dow Jones	35914	94	0.3
S&P 500	4614	8	0.2
NASDAQ	15596	98	0.6
FTSE 100	7289	51	0.7
DAX 30	15806	118	0.8
Shanghai Comp	3544	-3	-0.1

Overseas Markets Commentary

Early positive sentiment featured across major European, UK and US equities markets overnight, some intra-session vacillations attributed to mixed trade for high-profile large-caps.

Late weekend, the US had confirmed the removal of some contentious trade tariffs on goods from the European Union (EU). Yesterday, the EU in turn removed tariffs on select goods, including Harley Davidson, from the US.

Investor considerations also included some key economic indicators released from the weekend through last night.

Amid these, and a continued focus on inflation, US treasury secretary Janet Yellen maintained the US economy was 'not overheating'.

Over the weekend, **China** had reported official October PMIs which had come in below what forecasters had ventured, and the manufacturing PMI indicating worsening contraction.

Yesterday however, Caixin's October manufacturing PMI for China came in above expectations, at an expansionary 50.6.

Earlier yesterday, **South Korea's** October trade figures included a \$US1.69B trade surplus from \$US4.21B for September and following forecasts for a new \$US3.90B surplus.

Also yesterday, in the afternoon (AEDT), Japan hosted a 10-year bond auction which notably produced a 0.107% yield from 0.049% previously.

Among overnight data releases, **Germany's** September retail sales were reported 2.5% lower for the month, following a 1.2% August rise and expectations for a new 0.5% increase.

Against September 2020, sales were down 0.9%.

In the **UK**, a 57.8 finalised October manufacturing PMI, indicating ongoing relatively robust activity, represented a 0.7-point rise for the month.

In the **US**, the ISM's manufacturing PMI for October slipped by 0.3 to a nonetheless remaining robust 60.8.

Component indices underscored sector disquiet however, the prices sub-index jumping 4.5 points to 85.7 and new orders dropping 6.9 points to 59.8.

In the meantime, US September construction spending was reported 0.5% lower for the month, following a 0.1% August increase and forecasts for a new 0.3% improvement.

Tonight in the US, the Federal Reserve commences a policy meeting from which outcomes will be known early Thursday AEDT.

Among data releases, an economic optimism index and monthly motor vehicle sales are expected, but some schedules list the sales

Pre-Open Announcements**RemSense Technologies (* REM)**

Technology services, including plant/facility visualisation, specialist scheduled to list on the ASX **midday** AEDT, following a \$5M IPO at 20c per share.
~32.9M quoted shares.

Computershare Ltd (CPU)

Wells Fargo Corporate Trust Services assets acquisition completed.

The business will operate as Computershare Corporate Trust, on a standalone basis.

Vmoto Ltd (* VMT)

September quarter unit sale rose 40% year-on-year, and 52% against the September quarter 2019, to 10,142.

\$A17.4M cash. No bank debt.

MSL Solutions (* MSL)

40% higher year-on-year, \$7.7M September quarter revenue.
\$4.6M cash.

Ambertech Ltd (* AMO)

Acquisitions update lodged this morning.

Adore Beauty (ABY)

ABY has appointed independent non-executive ABY director Marina Go as chair.

Recent chair Justin Ryan is retiring from the ABY board.

Step One Clothing (* STP)

Bamboo male underwear marketer, retailer and distributor completed a stellar ASX listing yesterday, following an \$81.3M IPO at \$1.53 per share.

Opened at \$2.70 and traded at \$2.42 - \$2.84 before settling at \$2.75.

8.5M shares changed hands across 2017 transactions.

185.34M quoted shares.

Founder Greg Taylor held 66.36% on listing.

Judo Capital Holdings (* JDO)

SME financial services provider completed a successful ASX listing yesterday, following an ~\$657M IPO at mostly \$2.10 per share.

Opened at \$2.20 and traded no lower than its IPO price before settling at \$2.26.

22.7M shares changed hands across 6977 transactions.

Trading commenced on a conditional and deferred settlement basis.

Normal (T+2) trade is expected to commence tomorrow.

1.106B quoted shares.

Resources**Aurum Resources (* AUE) / Aldoro Resources (ARN)**

Exploration company and ARN gold-focused spinoff scheduled



release for as early as 11am AEDT (today).

Elsewhere, the euro zone reports final October manufacturing PMIs.

Companies scheduled to report earnings or provide trading updates later today or tonight include: Activision Blizzard, Adecco, AP Moeller Maersk, Amgen, Axa, BP, ConocoPhillips, Estee Lauder, Ferrari, Japan Airlines, Konica Minolta, KKR, Lyft, Marubeni, Mitsui, Modec, Mondelez International, Pfizer, Ralph Lauren, Samsung SDI, T-Mobile US and Yamaha Corp.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Dec)	1795.8	oz	11.90	0.7
Silver (NY) (Dec)	24.073	oz	0.12	0.5
Gold (LON) (29 Oct)	1769	oz		
Platinum	1064	oz	46	4.5
WTI Crude (NYMEX Dec)	84.05	bbl	0.48	0.6
Brent Crude (ICE EUR Jan)	84.71	bbl	0.99	1.1
Iron Ore (Qingdao) (CHN;62%Fe)	103.43	t	-3.85	-3.7
Iron Ore (Nymex)	102.58	t	-2.60	-2.5
Copper (LME 3mth Evening) (29 Oct)	9504	t		
Nickel	19461	t		
Aluminium	2718	t		
Lead	2393	t		
Zinc	3385	t		
Tin	37263	t		

Commodities Commentary

Oil – prices fell early overnight, Brent crude trading as low as \$US83.03/bbl and WTI at \$US82.74/bbl on a late weekend announcement that China had released petrol and diesel from strategic reserves, in order to satisfy demand and stabilise prices.

Meanwhile, Sinopec said it was refining at full capacity and that it was targeting an ~50% boost to November-December diesel output from January-August levels.

For its part, PetroChina revealed it had imported 10% more oil year-on-year in October and had raised diesel supply by 23%.

Saturday, the US president had implored G20 nations to boost energy output to ensure a stronger international economic recovery.

Ahead of an OPEC+ meeting Thursday, Kuwait and Iraq ventured however, that the alliance should maintain the planned 400,000bbl/month production increase.

Gold – no further \$US appreciation (ICE \$US index -0.1%) and slightly lower US 10-year bond yields helped support some overnight gold interest.

Some caution was noted ahead of this week's US Federal Reserve policy meeting which commences tonight and from which outcomes will be known early Thursday AEDT.

Comments from a Reserve Bank of Australia policy meeting today will be considered but are not viewed a likely to influence tonight's gold trade.

Base metals – manufacturing updates for China, and varying inventories moves in China and elsewhere proved the major influences on overnight LME new-month trade.

to list on the ASX **1.30pm** AEDT, following a \$5M IPO at 20c per share.

25M quoted shares.

ARN 16.7%.

Copper Mountain Mining (* C6C)

\$C25.8M September quarter net income.

\$C137.2M sales revenue.

\$C199.4M cash.

Produced 26.3Mlb of copper equivalent during the September quarter, at a \$US1.77/lb AISC.

Copper output tallied 24.4Mlb, gold 8308oz and silver 142,128oz.

Gascoyne Resources (* GCY) / Firefly Resources (* FFR) / Westgold Resources (* WGX)

WA Supreme Court approval secured for the GCY scheme of arrangement bid for FFR to proceed.

FFR trade has consequently been suspended.

The WGX bid for GCY remains.

Auris Minerals (* AUR)

Heralding WA Cap gold project air core drilling results.

Details lodged pre-trade.

Aldoro Resources (* ARN)

Retracting select company statements quoted in a 29 October media article and contained within a 25 October announcement lodged with the ASX.

Details lodged post-trade yesterday.

ARN added 8.5%, 5.6% and 10.6% respectively 25 – 27 October and 8.16% Friday 29 October, closing out the week at 53c.

ARN settled traded as high as 56.5c yesterday, before settling at 54c.

ARN spinoff Aurum Resources (AUE) lists on the ASX today.

Vimy Resources (VMY)

CFO Marcel Hilmer has resigned, but will continue with VMY as an advisor until 31 December.

VMY has contracted Qlarity Corporate Services to provide CFO services.

NewPeak Metals (NPM)

NPM CEO and significant shareholder David Mason resigned his CEO role yesterday, but will serve a three-month notice period and then remain with NPM as a non-executive director.

Mr Mason became NPM's CEO 1 March 2016.

Austral Resources (* AR1)

Copper cathode producer scheduled to list on the ASX midday AEDT **tomorrow**, following a \$30M IPO at 20c per share.

Owns the Lady Annie project located north of Mt Isa, Queensland.

~240.74M quoted shares.

C29 Metals (* C29)

Copper-focused explorer scheduled to list on the ASX 1pm AEDT **tomorrow**, following a \$5M IPO at 20c per share.



China's official October PMI readings, released over the weekend, had fallen short of forecasts for both manufacturing and services sector activity.

Caixin published a **50.6** October **manufacturing PMI** for China yesterday, this exceeding expectations, following September's 50.0 and forecasts for no change.

South Korea's October trade statistics, also revealed yesterday, included lower than anticipated year-on-year increases in both imports and exports.

South Korea's October manufacturing PMI fell 2.2 points for the month to 50.2, against forecasts for an improvement to 54.1.

Among other key regional trading nations, **Japan's** 53.2 finalised October manufacturing PMI, also reported yesterday, represented a 1.7-point rise for the month and 0.2-point increase on the initial estimate.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7524	0.0020	0.27
EUR – USD	1.1603	0.0052	0.45

Australian Data Today

RBA	Policy meeting outcomes	2 Nov
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US Data Tonight

IBD/TIPP economic optimism	Nov
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Other Overseas Data Today & Tonight

Japan	BoJ policy meeting minutes	22 Sep
South Korea	CPI	Oct
Germany	Manufacturing PMI (final)	Oct
Euro zone	Manufacturing PMI (final)	Oct

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27.22M quoted shares.

Energy

Helios Energy (HE8)

HE8 subsidiary Helios Energy China has formed a boil-off gas (BOG) helium extraction JV with LNG company Ordos Xingxing Energy Ltd Company.

Under the JV agreement, HE8 will outlay ~\$US3M to construct a helium gas extraction module adjacent to one of the Ordos Xingxing LNG plants in Inner Mongolia.

HE8 will own and operate the plant from which industrial-grade liquid helium will be produced.

HE8 will own and sell all the liquid helium.

The value of the liquid helium sales is estimated at ~\$US3.1Mpa.

Melbana Energy (MAY)

Onshore Cuba Alameda-1 update, including the completion of drilling remedial work, lodged this morning.

Trading Halts

Company	Code	Resuming
Australian Potash	APC	2 Nov
Raiden Resources	RDN	2 Nov
Sprintex Ltd	SIX	2 Nov
Apollo Minerals	AON	3 Nov
Arcadia Minerals	AM7	3 Nov
EP&T Global	EPX	3 Nov
Ingenia Communities Group	INA	3 Nov
Intra Energy Corporation	IEC	3 Nov
Marquee Resources	MQR	3 Nov
Meteoritic Resources	MEI	3 Nov
Paradigm Biopharmaceuticals	PAR	3 Nov
Siren Gold	SNG	3 Nov
Traffic Technologies	TTI	3 Nov

Suspensions (selected)

Company	Code	Since
4DS Memory	4DS	12 Oct
Bioxyne Ltd	BXN	29 Oct
BIR Financial	BIR	28 Oct
European Lithium	EUR	28 Oct
Viagold Rare Earth Resources Holdings	VIA	15 Oct

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
BIS	Today	9	100	2.42
BKW	Today	40	100	0.87
ACF	Tomorrow	1.15	100	1.63
MML	Thu	2	0	6.41

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JHG	Fri	38	0	3.20
ANZ	8 Nov	72	100	3.73
MQG	8 Nov	272	40	2.37
EZZ	9 Nov	0.45	100	0.00
WAT	9 Nov	4	100	1.74

Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
Today	GMG	Sep Q
	MSL	Sep Q
	VMT	Sep Q
Tomorrow	AMC	Sep Q
	CWP	AGM
	CLH	AGM
	DMP	AGM
	EMD	AGM
	NZO	AGM
	WOR	AGM
Thu	CCP	AGM
	DHG	AGM
	DOW	AGM
	ING	AGM
	MCR	AGM (4.30pm)
	MYR	AGM
	NHF	AGM
Fri	GLV	AGM
	IDX	AGM
	PDL	Full year
	QAN	AGM
	SPK	AGM