

**Markets**

<b>SFE 200 Futures</b> (9.30am AEDT)	6610	-7	-0.1
<b>NZX 50</b>	13210	26	0.2
<b>DJIA Futures</b>	30974	72	0.2
<b>S&amp;P 500 Futures</b>	3795	3	0.1
<b>NASDAQ Futures</b>	12890	-7	-0.1

**Local Markets Commentary**

The Australian market opens mid-week trade with an overnight \$A appreciation and new data in hand from China.

Overnight international equities sentiment largely vacillated, US politics and Covid-19 containment developments remaining in focus. Key commodities trade proved mostly positive.

Overnight, **China** reported 1260B yuan worth of **new lending** in December, following 1430B yuan for November and against forecasts of 1120B yuan.

**Locally** today, the Australian Bureau of Statistics (ABS) is scheduled to publish a November **job vacancies** report 11.30am AEDT.

**Regionally** no major data releases are anticipated.

In overnight commodities trade, Brent **crude** swung higher, WTI also recording a decisive gain.

US **gold** futures turned moderately lower.

Qingdao **iron ore** (CFR 62% fines) was reported at \$US172.67/t, up US54c/t for the day.

LME **copper** and other key base metals swung higher.

The **\$A** was propelled to ~US77.70c after trading above US77.25c early yesterday evening.

This morning, the \$A has traded beyond US77.75c.

**Overseas Markets**

INDEX	CLOSE	+/-	%
<b>Dow Jones</b>	31069	60	0.2
<b>S&amp;P 500</b>	3801	2	0.0
<b>NASDAQ</b>	13073	36	0.3
<b>FTSE 100</b>	6754	-44	-0.7
<b>DAX 30</b>	13925	-12	-0.1
<b>Shanghai Comp</b>	3608	77	2.2

**Overseas Markets Commentary**

Choppy, swinging trade featured across major European, UK and US equities markets overnight.

In Covid-19 developments, China, Japan, Malaysia broadened and/or tightened containment measures yesterday, as did Germany overnight.

Security was bolstered in the US ahead of the 20 January presidential inauguration.

**Today's Stock Watch**
**Premier Investments (PMV)**

Anticipating a record \$221M - \$233M 1H FY 21 EBIT, 75% - 85% higher than for 1H FY 20.

Breakdown statistics also lodged this morning.

**Praemium Ltd (PPS)**

December quarter FUA grew 10% to \$34.3B

Net inflows rose 128% year-on-year to \$1.1B.

**Noxopharm Ltd (NOX)**

A Veyonda safety review has resulted in NOX clearance to commence a fifth and final dosage.

Veyonda is designed to treat lung dysfunction and hence is a potential Covid-19 treatment.

**Resources**
**Mako Gold (MKG)**

Côte d'Ivoire Napié gold project Tchaga prospect RC and diamond drilling results lodged this morning, including several high-grade assays. In addition, a 1500m RC drilling campaign is underway within the Tchaga East prospect.

Further, IP geophysical surveying has been completed for the Gogbala prospect, within which a 5000m RC and diamond drilling program is due to commence shortly.

**AVZ Minerals (AVZ)**

Heralding metallurgical test work results using Manono lithium project samples. ~9kg of 6.1% Li<sub>2</sub>O spodumene concentrate was processed in Ontario.

**Raiden Resources (RDN)**

Legal and technical due diligence satisfactorily completed for RDN's proposed WA Pilbara gold and nickel acquisitions.

Full completion anticipated within weeks.

**De Grey Mining (DEG)**

Significant-width gold intersections delivered from RC and diamond drilling within the WA Pilbara Hemi gold find region's Falcon intrusion.

Mineralisation remains open down dip, and along strike and up dip in some areas. Assays lodged this morning, with extensional RC and diamond drilling continuing.

Broader regional air core and RC drilling also continues.

**Genesis Minerals (GMD)**

Anticipating an updated Ulysses gold project resource by 31 March, with RC drilling continuing to deliver high-grade and/or significant-width intersections. New assays lodged pre-trade.

**Maximus Resources (MXR)**

Heralding an outstanding high-grade gold intersection from RC drilling within the WA goldfields Spargoville project S5 prospect.



The US president in the meantime travelled to Alamo, Texas, near the US-Mexico border, where he was expected to promote progress in deterring illegal border crossings

In overnight **data** releases, the British Retail Consortium (BRC) reported **UK** 2020 retail sales fell 0.3% for the year, the most since the BRC commenced recording annual figures (1995).

Retail job losses jumped ~25% in 2020, to ~180,000, the Centre for Retail Research (CRR) reported.

In the **US**, the NFIB business optimism index fell 5.5 points to 95.9.

The IBD/TIPP economic optimism index improved to 50.1 from 49.

A JOLTS November job openings report estimated 6.527M opportunities against 6.632M in October and following forecasts of 6.3M for November.

A \$US38B 10-year US Treasury note auction conducted at equities market close delivered a 1.164% yield, following 0.951%.

**Tonight** in the **US**, the Federal Reserve's district-by-district economic roundup (beige book) report, December CPI, a December budget statement and weekly mortgage applications are due.

Companies scheduled to report earnings today and tonight include: Aeon, Infosys, HIS Markit, Nomura Co, Sakata Seed Corp and Wipro.

In overnight corporate news, **AT&T** revealed it was seeking \$US14B worth of support to seek a larger chunk of the 5G spectrum.

*Meanwhile, US equities markets are heading towards a Monday public holiday next week, two days prior to the scheduled US presidential inauguration. Other US markets will close early.*

### Commodities

COMMODITY	CLOSE	\$US/	+/-	%
<b>Gold (NY) (Feb)</b>	<b>1844.2</b>	oz	-6.6	<b>-0.4</b>
<b>Silver (NY) (Mar)</b>	<b>25.435</b>	oz	0.151	<b>0.5</b>
<b>Gold (LON) (11 Jan)</b>	<b>1863</b>	oz	-16	<b>-0.8</b>
<b>Platinum</b>	<b>1068</b>	oz	41	<b>4.0</b>
<b>WTI Crude (NYMEX Feb)</b>	<b>53.28</b>	bbl	0.96	<b>1.8</b>
<b>Brent Crude (ICE EUR Mar)</b>	<b>56.58</b>	bbl	0.92	<b>1.7</b>
<b>Iron Ore (NYMEX,CHN,62%) (11 Jan)</b>	<b>168.99</b>	t	-0.53	<b>-0.3</b>
<b>Copper (LME Ind)</b>	<b>8003</b>	t	130	<b>1.7</b>
<b>Nickel</b>	<b>17615</b>	t	526	<b>3.1</b>
<b>Aluminium</b>	<b>2024</b>	t	12	<b>0.6</b>
<b>Lead</b>	<b>2021</b>	t	53	<b>2.7</b>
<b>Zinc</b>	<b>2784</b>	t	15	<b>0.5</b>
<b>Tin</b>	<b>20905</b>	t	210	<b>1.0</b>

### Commodities Commentary

**Oil** – Brent crude notably traded at 11-month peaks overnight, reaching \$US 56.75/bbl intra-session.

This, despite Petro-Logistics reporting OPEC+ compliance with output curbs dropped to 75% in December.

Also overnight, US government agency the EIA forecast a 190,000bbl/d fall in 2021 domestic oil production, to 11.1MMbbl/d, after previously predicting a 240,000bbl/d fall.

Post-overnight trade, a US petroleum industry group has

## Pre-Open Announcements

### CleanTeq Holdings (CLQ)

CLQ's 25c-per-share SPP raised \$A12.9M.

In addition, private placements approved by shareholders last week have been settled, have delivered an additional combined \$6M.

CLQ has traded at 26.5c - 30c over the past five sessions.

### Paradigm Biopharmaceuticals (PAR)

Conference presentation lodged post-trade yesterday.

### Felix Group Holdings (\* FLX)

Commercial construction-focused SaaS marketplace operator completed its ASX listing yesterday, following a \$12M IPO at 36c per share.

Opened at 37.5c and traded at 34.5c – 39.5c before settling at 35c.

7.335M shares changed hands across 1101 transactions.

~102.12M quoted shares.

### Resources

### Lithium Australia (\* LIT)

Balance payments for a further 4.2M partly-paid LIT shares have delivered \$209,580.

Since mid-December balance payments have been completed for 18.83M partly-paid LIT shares, raising a total \$939,000.

In addition, LIT anticipates near-term payment of \$160,000 of outstanding ATO R&D refund payments.

### Musgrave Minerals (MGV)

MGV has closed the company's targeted \$2M, 36c-per-share SPP early after receiving \$3.2M worth of subscriptions.

The SPP followed a \$16M placement at the same price.

MGV has traded at 35.5c – 39.5c over the past five trading sessions.

### Inca Minerals (ICG)

December quarter activities report lodged post-trade yesterday.

### Fe Ltd (FEL)

Resuming from a trading halt with the retraction of a production target contained in a presentation lodged pre-trade yesterday.

### Zeotech Ltd (ZEO)

Non-executive director John Goody has resigned from the ZEO board.

### Energy

### Cue Energy (\* CUE) / Beach Energy (BPT) / New Zealand Oil & Gas (NZO)

As previously flagged, Ironbark-1 has been plugged and abandoned. BP operator and 42.5%.

CUE 21.5%; BPT 21%; NZO 15%.



published a weekly report indicating a 5.82MMbbl draw on domestic crude stocks last week.

The EIA will release its influential weekly US petroleum stockpiles report tonight.

**Gold** – the ICE \$US Index fell 0.4% overnight, this ultimately proving of little support to overnight gold trade, in part due to 10-year US Treasury note yields reaching as high as 1.186%.

A US Federal Reserve regional president appeared keen to allay any concern at rising yields, and a small batch of data releases came in mixed.

**Base metals** – overnight LME trade appeared mostly to respond to a weaker \$US.

**Nickel** also benefited from a reported environment-related presidential order for all mining to be stopped on Tumbagan Island, in the Philippines, coupled with a warning from Eramet that protests interrupting nickel operations in New Caledonia could force Eramet’s New Caledonia subsidiary into liquidation.

**China’s** December headline trade statistics are due tomorrow.

China’s lunar new year holiday season is scheduled for 11 – 17 February.

### Exchange Rates

CURRENCIES	LAST	+/-	%
<b>AUD – USD</b>	0.7771	-0.0001	<b>-0.01</b>
<b>EUR – USD</b>	1.2205	-0.0003	<b>-0.02</b>

### Australian Data Today

ABS	Job vacancies	Nov
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### US Data Tonight

Fed Reserve beige book	Jan
CPI	Dec
Budget statement	Dec
MBA mortgage applications	8 Jan

### Other Overseas Data Today & Tonight

<b>Japan</b>	Machine tool orders (5pm AEDT)	Dec
<b>Germany</b>	Wholesale prices	Dec
<b>Euro zone</b>	Industrial production	Nov

### Need More Information?

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### NuEnergy Gas (NGY)

Resuming from a trading halt with an ignorance plea in response to an ASX price query.

The halt was called ~three hours into yesterday’s session, after NGY traded as high as 2.2c.

NGY had last traded before yesterday, at 1.2c, 5 January (Tuesday last week).

NGY was trading at 1.9c when the halt became effective yesterday.

### Trading Halts

Company	Code	Resuming
Maximus Resources	MXR	13 Jan
PINCHme.com Inc	PIN	13 Jan
Vulcan Energy Resources	VUL	13 Jan
Cipherpoint Ltd	CPT	14 Jan
Lodestar Minerals	LSR	14 Jan
Orthocell Ltd	OCC	14 Jan

### Suspensions *(select)*

Company	Code	Since
BuildingIQ Inc	BIQ	23 Dec
Douugh Ltd	DOU	23 Dec
Eclipse Metals	EPM	8 Jan

### Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
<b>TRA</b>	Today	<b>3.8</b>	85	4.49
<b>ABP</b>	Tomorrow	8.5	0	3.13

### Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
<b>Fri</b>	SHO	AGM
<b>20 Jan</b>	AFI	Interim
	API	AGM
<b>21 Jan</b>	CGS	Business update; Dec Q cash flow
<b>28 Jan</b>	RMD	Dec Q (w/cast 8.30am 29 Jan)
	(NB: o’night AEDT)	
<b>29 Jan</b>	BUD	AGM
	FNP	AGM
	SZL	Dec Q



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