

Markets

SFE 200 Futures (9.30am AEDT)	6625	-16	-0.2
NZX 50	13050	25	0.2
DJIA Futures	30720	0	0.0
S&P 500 Futures	3762	0	0.0
NASDAQ Futures	12802	0	0.0

Local Markets Commentary

The Australian market commences a new week's trade with a batch of influential data releases due out of China and the US continuing a Monday public holiday weekend, ahead of Wednesday's (US time) presidential inauguration.

Overnight Friday international equities and key commodities trade leads are largely negative.

Locally today, no major data releases are scheduled.

December quarter updates and major reporting season guidance and announcements will pick up from today, however.

Regionally today, China is due to release December updates for GDP, industrial production, fixed asset investment and retail sales 1pm AEDT.

January Tankan indices are anticipated for **Japan** on ASX open.

In overnight Friday commodities trade, **oil** turned decidedly lower.

US **gold** futures picked up the pace of Thursday's decline.

Iron ore (Nymex CFR China, 62% Fe) rose slightly for a second consecutive session.

Qingdao **iron ore** (CFR 62% fines) was reported at \$US173.69, up \$1.33/t for the day, and US63c for the week.

LME **copper** and other key base metals fell.

The **\$A** depreciated to ~US77.00c after falling to ~US77.30c early Friday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	30814	-177	-0.6
S&P 500	3768	-27	-0.7
NASDAQ	12999	-114	-0.9
FTSE 100	6736	-66	-1.0
DAX 30	13788	-201	-1.4
Shanghai Comp	3566	0.5	0.0

Overseas Markets Commentary

Major European, UK and US equities markets fell early overnight Friday, with international Covid-19 case, death and lockdown figures appearing the most concerning amid a plethora of data releases and with some major US financial stocks reporting significant write-backs (loan loss charge reversals).

Among other considerations, post-Thursday US trade, the US

China – GDP, industrial production, fixed asset investment, retail sales – 1pm AEDT

*** Cancer treatment-focused biotech listing – 11am AEDT – CHM ***

Today's Stock Watch
Premier Investments (PMV)

CEO and executive director Mark McInnes plans to leave PMV on completion of a 12-month notice period.

Djerriwarrh Investments (DJW)

5.25c fully franked interim dividend, against 8.75c a year ago. 66.4% lower, \$8.105M interim NPAT.

46.5% lower, \$9.58M revenue.

Super Retail Group (SUL)

Anticipating \$170M - \$173M NPAT, representing 196% - 201% growth, for the 26 weeks to 26 December.

Sales (unaudited) rose 23% to \$1.176B. Like-for-like sales increased 24%. Online sales jumped 87% to \$237M.

Data#3 Ltd (DTL)

Anticipating a \$13.7M 1H FY21 pre-tax net profit, being at the top end of guidance provided at the November 2020 AGM.

Planning to lodge audited interim results, and a dividend, 18 February.

Silex Systems (SLX)

The proposed restructure of SLX technology licensee Global Laser Enrichment (GLE) has essentially been approved by US authorities. Under the restructure, SLX will acquire 51% of GLE and Cameco will boost its holding from 24% to 49%.

Integrated Research (IRI)

IRI has appointed former RPM Global (ASX: RPM) and Opticomm chairman Allan Brackin as a non-executive independent director, effective 1 February.

Bod Australia (BDA)

BDA sales grew 52% for the December quarter, and 144% year-on-year, to \$3.33M. \$10.6M cash.

Nil debt. Anticipating ongoing sales growth.

Resources
GWR Group (GWR)

Anticipating commencing C4 iron ore deposit shipments by the end of the month. GWR has been stockpiling lump and fines at the Port of Geraldton in readiness.

Legend Mining (LEG)

Heralding RC drilling results which have confirmed additional mineralisation regional to the WA Fraser Range region Rockford project Mawson prospect Ni-Cu find.

president-elect had announced details, as anticipated, of his stimulus plans.

In addition, the US administration revealed sanctions against additional companies in China deemed linked to China's military. The new list included major smart phone manufacturer Xiaomi.

Friday, the administration sanctioned companies in China, Iran and the United Arab Emirates for allegedly doing business with Iranian entities linked to military arms activity.

For its part, China had confirmed broadening Covid-19 lockdown measures and the most daily diagnoses since March last year, as images also emerged of the construction of a large new quarantine centre.

In the **UK**, a November GDP update produced a 4.1% quarterly growth rate, against forecasts of a 2.9% increase.

For the month, GDP shrank 2.6% following expectations of a 4.6% drop.

A NIESR December GDP tracker reading came in at 0.9%, against forecasts of a likely 2% fall.

November trade statistics included a £5B trade deficit, following £2.3B for October and expectations of a new £1.2B deficit.

Industrial production pulled back 0.1% for the month, following a 1.1% October improvement and forecasts of a new 0.3% rise.

Against November 2019, industrial output was down 4.7%.

The **euro zone**, reported a €25.8B November trade surplus, following €29.6B for October.

In the **US**, December retail sales fell 0.7% for the month following a 1.4% November drop.

Year-on-year however, sales came in 2.9% higher.

December industrial production dropped 3.6% against December 2019, but rose 1.6% for the month, ~eight times expectations.

December producer prices rose at the same pace as for October, at 0.8%.

The New York Federal Reserve's January manufacturing index was estimated at 3.5 from 4.9 for December.

November business inventories rose 0.5% for the month, following a 0.8% November increase, and 0.3% forecast new rise.

The University of Michigan's initial January national consumer sentiment reading slipped to 79.2 from 80.7 for December.

Tonight in the **US**, equities markets will remain closed due to a public holiday.

US equities markets will be closed tonight due to a public holiday.

Commodities				
COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Feb)	1829.9	oz	-21.5	-1.2
Silver (NY) (Mar)	24.866	oz	-0.94	-3.6
Gold (LON)	1839	oz	-3	-0.2
Platinum	1065	oz	-48	-4.5
WTI Crude (NYMEX Feb)	52.36	bbbl	-1.21	-2.3
Brent Crude (ICE EUR Mar)	55.10	bbbl	-1.32	-2.3
Iron Ore (NYMEX,CHN,62%)	169.97	t	0.17	0.1
Copper (LME Ind)	7948	t	-110	-1.2
Nickel	18007	t	-273	-1.5
Aluminium	1992	t	-14	-0.7

Pre-Open Announcements

Chimeric Therapeutics (* CHM)

Cancer cell therapy-focused biotech company scheduled to list on the ASX **11am** AEDT, following a \$35M IPO at 20c per share.

196.5M quoted shares.

Adbri Ltd (* ABC) / South32 Ltd (S32)

Five-year contract extension secured by ABC, to supply lime on an exclusive basis to S32's Worsley alumina refinery, WA.

James Hardie Industries (JHX)

JHX has used cash on hand to voluntarily redeem 4.75% unsecured notes due 2025, paying \$US410M in principal and call premium.

This has reduced the company's long-term gross debt balance to ~\$US900M.

JHX says liquidity stands at ~\$US600M.

Prescient Therapeutics (PTX)

Planning to develop OmniCAR under three discrete therapy programs for acute myeloid leukaemia, solid tumours including breast, gastric and ovarian, and for glioblastoma multiforme (GBM).

The a2 Milk Company (A2M)

Chief people, safety and sustainability officer Lisa Burquest has resigned, effective 31 January, in favour of an appointment as chief people officer for Virgin Australia.

Vista Group International (VGL)

VGL has appointed James Miller as an independent director, effective 31 August.

Resources

Great Boulder Resources (* GBR)

WA goldfields Whiteheads gold project Blue Poles prospect initial RC drilling has confirmed gold mineralisation over a 700m strike length.

Mineralisation remains open at depth and to the south.

Assays lodged this morning.

In addition, GBR expects to commence a 40,000m air core drilling campaign within the Side Well gold project, near Meekatharra, WA, this week.

Lithium Australia (* LIT)

LIT has chosen not to renew its Sadisdorf, Germany licence due to Covid-19 restrictions.

A decision on Hegelshohe is pending.

Greenvale Mining (* GRV)

GRV has appointed GRV director and Pilbara Minerals (ASX: PLS) co-founder Neil Biddle as MD, effective immediately.

Benz Mining (* BNZ)

Following up last week's price-moving Eastmain gold project



Lead	1999	t	-32	-1.6
Zinc	2700	t	-58	-2.1
Tin	21075	t	93	0.4

Commodities Commentary

Oil – overnight Friday trade was pushed and pulled by a strengthening \$US, and demand scenarios remaining fluid on rising Covid-19 tallies and associated new lockdowns, including in China.

Brent crude ultimately lost 1.6% for the week and WTI 0.6%.

A US weekly petroleum drill rig count, published overnight Friday, included 12 additional operational oil rigs.

The International Energy Agency (IEA) is due to publish its monthly oil market report overnight tomorrow.

Gold – \$US strength (ICE \$US up ~0.57%), mostly due to new US stimulus plans, and continuing relatively high US 10-year treasury yields, dampened overnight Friday gold interest.

This week, central bank meetings in China, the euro zone and Japan will attract some attention that could influence gold sentiment.

Base metals – overnight Friday trade was impacted by a stronger \$US and global economic recovery fears.

China GDP, industrial production, fixed asset investment and retail sales updates, anticipated today, will influence at least some of tonight's trade.

China's December residential property price index, published Friday, revealed a 3.8% rise, in line with forecasts of a 4% November gain.

NB: China's lunar new year holiday season is scheduled for 11 – 17 February.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7708	0.0000	0.00
EUR – USD	1.2081	-0.0002	-0.02

Overseas Data Today & Tonight

China	GDP	Dec
China	Industrial production	Dec
China	Fixed asset investment	Dec
China	Retail sales	Dec
Japan	Tankan indices	Jan
Japan	Industrial production (final)	Nov

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trend discovery announcement with confirmation a 50,000m diamond drilling campaign and large surface EM surveying are underway.

The Eastmain project is located in Quebec, Canada.

New Century Resources (* NCZ)

March quarter and half June quarter sales zinc hedged with a \$US1.20/lb floor price.

In addition, NCZ has now produced 500,000t of zinc concentrate.

Hawkstone Mining (HWK)

In response to an ASX price query, HWK has suggested a general appreciation for lithium sector stocks, and the company's progress with, and plans for, the Arizona, US Big Sandy project, could be responsible for Friday's gain.

HWK added 38.46% in comparatively high-volume trade Friday, settling at 1.8c and trading as high as 1.9c intra-session.

HWK had closed out the previous week at 1c and settled for 2020 at 0.9c.

EQ Resources (EQR)

Chief commercial officer and executive director Kim Cavallaro has resigned her EQR positions, effective at close-of-business 14 April.

Energy

Energy World Corporation (* EWC)

Considering whether to appeal a NSW Supreme Court judgment handed down Friday regarding the transfer of a Standard Chartered Private Equity (Singapore) \$US50M to Augusta Investments.

The court determined EWC must pay ~\$US32.83M plus interest, and in addition, that EWC and Augusta must pay proceedings costs.

Additional details lodged post-trade Friday.

Winchester Energy (WEL)

Chairman Laurence Roe is assuming an executive role.

MD Neville Henry is planning to retire and is hence stepping down. He will remain with WEL for three months as an advisor.

In addition, CFO Hugh Idstein is planning to leave WEL, effective 31 March.

Operations manager Doug Holland will become COO. Mr Holland is based in Houston, Texas.

Trading Halts

Company	Code	Resuming
Firefinch Ltd	FFX	18 Jan
Shekel Brainweigh	SBW	18 Jan
Anova Metals	AWV	19 Jan
Lindian Resources	LIN	19 Jan
Northern Minerals	NTU	19 Jan

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Skin Elements	SKN	19 Jan
Tyro Payments	TYR	19 Jan

Suspensions *(select)*

Company	Code	Since
Cipherpoint Ltd	CPT	14 Jan
Contrarian Value Fund	CVF	14 Jan
DiscovEx Resources	DCX	15 Jan
Whitebark Energy	WBE	15 Jan

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
PL8	Today	0.4	100	4.36
AIQ	Tomorrow	0.31	0	0.00
KAT	Tomorrow	0.5	100	1.84
KPG	Thu	0.33	100	2.36
MIR	Fri	3.5	100	3.05
OZG	1 Feb	0.3	100	2.55
WIC	1 Feb	3	100	4.74
SAR	2 Feb	3.8	100	0.00

Reports & Events*(selected; all times AEDT)*

When	Company	Report/Event
Today	DJW	Interim
	MEZ	Tiwai update (teleconf 9am)
Tomorrow	RIO	Dec Q; 2020
Wed	AFI	Interim
	API	AGM
	BHP	Dec Q; Jul-Dec 2020
Thu	CGS	Business update; Dec Q cash flow
	GCY	Dec Q (teleconf 1pm)
	NST	Dec Q (w/cast tele midday)
	STO	Dec Q
	SAR	Dec Q (w/cast tele 11am)
	WPL	Dec Q
28 Jan	LBY	Dec Q
	RMD	Dec Q (w/cast 8.30am 29 Jan)
		(NB: o’night AEDT)
29 Jan	BFC	AGM
	BUD	AGM
	FNP	AGM
	ORG	Dec Q
	SZL	Dec Q