

**Markets**

<b>SFE 200 Futures</b> (9.30am AEST)	7244	89	<b>1.2</b>
<b>NZX 50</b>	12513	14	<b>0.1</b>
<b>DJIA Futures</b>	33824	63	<b>0.1</b>
<b>S&amp;P 500 Futures</b>	4187	0	<b>0</b>
<b>NASDAQ Futures</b>	14107	0	<b>0</b>

**Local Markets Commentary**

The ASX was poised for a strong comeback from Monday's reversals with all three of Wall Streets major benchmarks closing higher on closing.

This comes after the week had opened with the Australian share market delivering its worst performance in a month on Monday as the S&P/ASX 200 Index fell 133 points, or 1.8%.

Commonwealth Bank dived 5.4%, its worst day in one year, as the sector overall fell 3.4%, with all of the big four banks in red figures.

On the political front, the comeback of Barnaby Joyce as both Nationals leader and Deputy Prime Minister has thrown Australia's climate change strategy into potential disarray, as Joyce's return was launched off a platform of opposition to net zero carbon emissions by 2050.

The temperature has been raised in Seven Group's takeover tug-of-war for Boral, with Seven describing the \$2.9 billion sale by Boral of its USA building products business as hasty and at a loss.

The COVID-induced lockdown in Victoria is essentially over, for now, but in Sydney the number of positive cases has risen to eleven.

This comes as retail sales for May in Victoria showed a sharp slump in activity with spending constrained to 0.1%. However, unemployment across Australia has dropped to 5.1% in May from 5.5% in April.

**Overseas Markets**

INDEX	CLOSE	+/-	%
<b>Dow Jones</b>	33876	586	<b>1.8</b>
<b>S&amp;P 500</b>	4244	58	<b>1.4</b>
<b>NASDAQ</b>	14141	111	<b>0.8</b>
<b>FTSE 100</b>	7062	44	<b>0.6</b>
<b>DAX 30</b>	15603	155	<b>1</b>
<b>Shanghai Comp</b>	3529	4	<b>0.1</b>

**Overseas Markets Commentary**

The Dow rebounded overnight by more than 550 points with banks and manufacturing leading the charge across the board.

**S&P/ASX indices** - quarterly rebalance revealed this morning.  
 Please see pp4-5 for details

**Today's Stock Watch**
**Commonwealth Bank (CBA)**

After a 5.4% dive on Monday, the market is likely to reveal today whether this was related to the bank's sale of its general insurance business to Hollard, or merely a market correction after strong gains in recent weeks.

**Santos (STO)**

With crude oil at its highest in a month, Brent Crude breaking through the US\$75 a barrel benchmark and energy stocks in the vanguard of Wall Street's overnight rally, Australian oil and gas companies will make for interesting reading today.

**Pre-Open Announcements**

**Openpay (OPY)** Has acquired 100% of Payment Assist in the UK for £11.5 million, in addition to an earn-out- component of £17 million. Completion is expected in the first half of 2022.

**Talga (TLG)**

Has signed a MOU to supply active node materials to Freyr over a two-year period for battery cell production under development in Norway.

**Resources**
**Hammer Metals (HMX)**

Has intersected near surface high-grade copper and gold mineralisation over a 350m strike at its 100% owned Lakeview Project.

**Blue Energy (BLU)**

Has executed a non-binding MOU with Stanmore Resources to supply hydrogen from its ATP 814 pilot production tenement in the Bowen Basin to lower emissions of the coal mining precinct.

**Trading Halts**

Company	Code	Resuming
Metalstech	MTC	22 Jun
Perpetual Resources	PEC	22 Jun
Montem Resources	MR1	22 Jun
TNT Mines	TIN	22 Jun
Atrum Coal	ATU	22 Jun
Strickland Metals	STK	22 Jun



This followed jitters over sooner than expected Federal Reserve interest rate hikes that had sent the market into its biggest slump since October.

While the Dow Jones rose 1.8%, the S&P 500 climbed 58 points, or 1.4%, to 4224 and the Nasdaq added 111 points (0.8%) to 14141.

Wells Fargo, rising 3.6%, ExxonMobil (3.9%), Boeing (3.4%), General Electric (2.9%) and Chevron (3%) were the big movers on Wall Street as the Dow also recorded its best day since early March, coming out of a five-day losing run which was its longest slump since January.

New York Fed President John Williams told the Midsize Bank Coalition of American that the US economy was improving at a rapid rate and the medium-term outlook was “very good”.

Nevertheless, data and conditions had not improved to the point where the FOMC could shift its monetary policy stance of continued robust support for sustained economic recovery.

Bitcoin was down 8% as the market closed and has now dropped to its lowest level in two weeks. This came as China continues cracking down on cryptocurrencies with regards to both mining bitcoin and for its use for trading digital assets.

### Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY)	1783	oz	-0.3	-0.0
Silver (NY)	25.94	oz	-0.0	-0.1
Gold (LON)	1792	oz	-14	-0.8
Platinum	1055	oz	14	1.4
WTI Crude	74	bbl	2.0	2.8
Brent Crude	75	bbl	1.3	1.6
Iron Ore	217	t	-3.5	-1.6
Copper	9125	t	5.7	0.1
Nickel	17305	t	179	1.1
Aluminium	2356	t	-19	-0.1
Lead	2158	t	13	0.6
Zinc	2831	t	23	0.8
Tin	31365	t	0	0

### Commodities Commentary

**Oil** – Has leapt by the highest in a month with a weaker US dollar and supply declines at the biggest US storage hub sending Brent through the key barrier of US\$75 a barrel.

**Gold** – Renaissance Minerals, owned by Emerald Resources in Perth, has launched operations for Cambodia’s first commercial gold mine.

### Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7543	0.0048	0.63
EUR – USD	1.1916	0.0047	0.22

Admiralty Resources	ADY	22 Jun
Ragnar Metals	RAG	22 Jun
Suda Pharmaceuticals	SUD	22 Jun
M8 Sustainable	M8S	23 Jun
Sayona Mining	SYA	23 Jun
Auctus Investment Group	AVC	23 Jun
Little Green Pharma	LGP	23 Jun
Vanadium Resources	VR8	23 Jun

### Suspensions *(select)*

Company	Code	Since
Immuron Ltd	IMC	31 May
Metro Mining	MMI	27 May
ICS Global	ICS	21 Jun
Global Mountain	GMN	21 Jun

### Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
MGR	29 Jun	0.05	0	9.8
FPP	25 Jun	0.03	0	9.8
KLA	29 Jun	0.18	0	9.8
NAB	9 Sep	0.55	0	2.2
MQG	2 Sep	0.64	40	2.9
CQE	29 Jun	0.04	0	1.5
RCT	29 Jun	0.12	0	9.7
YTM	7 Jul	2.0	0	
TOT	29 Jun	0.01	0	
GDC	29 Jun	0.01	0	
TGP	29 Jun	0.01	0	
CIP	29 Jun	0.04	0	1.0
COF	29 Jun	0.04	0	
STW	29 Jun	0.48	0	9.7
SLF	29 Jun	0.52	0	9.7
SFY	29 Jun	0.42	0	9.7
VCX	29 Jun	0.06	0	9.7

### Reports & Events

(selected)

When	Company	Report/Event
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