

Markets

SFE 200 Futures (9.30am AEST)	7423	35	0.5
NZX 50	12999	58	0.5
DJIA Futures	35066	8	0.0
S&P 500 Futures	4440	3	0.1
NASDAQ Futures	15112	25	0.2

Local Markets Commentary

The Australian market opens a new week's trade with continued earnings reports from high-profile domestic stocks and others trading ex-dividend.

Internationally, equities risk sentiment improved overnight Friday. Since then, China has reported increasing Covid-19 cases in Shanghai.

Russia has vowed retaliatory sanctions against the US in relation to a gas pipeline project, designed to deliver Russian gas to Europe across the Baltic Sea and hence bypassing Ukraine.

In Lebanon, the government has announced a 66% petrol price increase, due to fuel shortages.

Meanwhile, a deadly hurricane has caused havoc in parts of Mexico, a severe tropical storm has disrupted transport in and around New York City, and central Tennessee has suffered substantial flooding. Each event is expected to impact business and community life through the week.

Locally today, Markit has released August PMI estimates pre-trade.

Covid-19 management and impacts will also remain in focus with Australia's two most populated States - New South Wales and Victoria - in lockdown.

Stocks trading **ex-dividend** today include: **AZJ, DHG, INA, MFG, OZL** and **SUL**. Please see p4 for a detailed ex-dividend list.

Regionally today, initial August PMIs are due for **Japan** 10.30pm AEST.

In overnight Friday commodities trade, **oil** fell for a seventh consecutive session.

US **gold** futures settled with a slight gain.

Iron ore (China port CFR, 62% fines) swung higher.

LME **copper** and other key base metals also turned higher, but variously so.

The **\$A** rose to ~US71.30c after trading at ~US71.20c early Friday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	35120	226	0.7
S&P 500	4442	36	0.8
NASDAQ	14715	173	1.2
FTSE 100	7088	29	0.4

Today's Stock Watch
Noxopharm Ltd (NOX)

Expanding the clinical program for the anti-inflammatory Veyonda, following positive phase one trial results in treating patients suffering moderate Covid-19 and exhibiting elevated pro-inflammatory markers.

Sonic Healthcare (SHL)

55c, 65%-franked final dividend from 51c, 30%-franked a year ago. 149.2% higher, \$1.315B full year NPAT. 28.1% higher, \$8.75B revenue.

Reliance Worldwide Corporation (RWC)

7c, 20%-franked final dividend, from 2.5c, 20%-franked a year ago. 110.5% higher, \$188.2M full year NPAT. 15.3% higher, \$1.34B net sales revenue. 45c NTA.

Event Hospitality & Entertainment (EVT)

\$A48.04M full year net loss, from a \$56.99M loss a year ago. 32.8% lower, \$692.47M income.

nib Holdings (NHF)

14c fully franked final dividend, from 4c a year ago. 83% higher, \$161.1M full year NPAT. 5% higher, \$2.64B revenue.

Pushpay Holdings (PPH)

Planning to outlay \$US110M cash plus \$US40M worth of PPH shares (~\$NZ1.66 each) to acquire US-headquartered streaming specialist Resi Media.

PPH traded on the ASX at \$A1.50 - \$A1.585 last week.

Sims Ltd (SGM)

\$150M capped on-market share buy-back from 6 September.

Resources
Independence Group (IGO)

Initial lithium hydroxide production achieved at the Kwinana refinery in Perth, WA's southern suburbs.

First saleable product is anticipated during the December quarter and battery-grade product for accreditation by customers during the March quarter 2022.

IOG holds 49% of the refinery in JV with Tianqi Lithium Corporation. In addition, IGO holds 25% of the southern WA Greenbushes lithium mining operation.

Energy
Ampol Ltd (ALD) / ZEL Energy (ZEL)

ALD has approached ZEL with an indicative \$NZ3.78-per-share takeover proposal and has been granted four weeks' exclusive due diligence.

In addition, ALD is reporting a \$325.5M (historical cost) interim NPAT from a \$626.2M 1H FY20 net loss. 22% higher, \$9.82B revenue. 52c fully franked interim dividend, from 25c.



DAX 30	15808	42	0.3
Shanghai Comp	3427	-38	-1.1

Overseas Markets Commentary

US equities sentiment improved in early overnight Friday trade, helping push all major indices, in concert, to positive settlements.

US trade volumes were reported as relatively low, however.

During US trade, the Federal Reserve Dallas regional president Robert Kaplan revealed Delta impacts could influence him to pull back on his optimal timeline for easing monetary policy.

In a media interview, and during a virtual conference speech, he said impacts would be closely observed over the next month, but if these were minimal, he still favoured a reduction in Fed monthly asset purchases from October.

The \$US remained little changed following the remarks.

Meanwhile, the US seven-day average of daily new Covid-19 cases was reported at 130,000.

Among overnight Friday **data** releases, **UK** July retail sales dropped 2.5% for the month, defying expectations of an up to 0.6% rise following June 0.2% increase.

Against July 2020, sales were up 2.4%, but excluding fuel, were 1.8% higher.

July Public sector net borrowing was reported £10.4B lower, after dropping £21.5B in June.

Germany's July producer prices increased 1.9% for the month, against forecasts for a 0.7% rise on top of June's 1.3% climb.

Against July 2020, prices were up 10.4%.

No major US major economic indicators were released.

Tonight in the US, the Chicago Fed July national activity index, July existing home sales and Markit's initial August PMIs are due.

Elsewhere, preliminary August PMIs are due for the euro zone and UK.

Companies scheduled to report earnings later today and tonight include JD.com and Palo Alto Networks.

In overnight Friday and weekend corporate news, **Apple** was reported to be pushing back employee return-to-office plans from October until at least early 2022.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Dec)	1784	oz	0.9	0.1
Silver (NY) (Sep)	23.16	oz	-0.12	-0.5
Gold (LON)	1779	oz		
Platinum	990	oz	21	2.2
WTI Crude (NYMEX Sep)	62.32	bbbl	-1.37	-2.2
Brent Crude (ICE EUR Oct)	65.18	bbbl	-1.27	-1.9
Iron Ore (Qingdao) (CHN;62% _f)	140.44	t	7.78	5.9
Iron Ore (Nymex)	160.54	t	0.16	0.1
Copper (LME Ind)	9039	t	144	1.6
Nickel	18464	t	78	0.4
Aluminium	2548	t	1	0.1
Lead	2256	t	-10	-0.4
Zinc	2930	t	-24	-0.8

Pre-Open Announcements

Crown Resorts (CWN)

CWN has appointed CWN CEO Steve McCann also as CEO of Crown Melbourne.

Mr McCann plans to relocate from Sydney to Melbourne.

Premier Investments (PMV)

Confirming executive director and former CEO Mark McInnes has resigned from the PMV board, effective Thursday last week, following a January 2021 notice that he was planning to step down.

Charter Hall Group (* CHC)

37.8% higher, \$476.8M full year NPAT.

20.6% higher \$668.0M revenue.

oOh!media Ltd (* OML)

\$9.31M interim net loss from a \$27.97M 1H FY20 net loss.

22.0% higher, \$250.05M revenue.

G8 Education (* GEM)

Nil interim dividend, but promising a final dividend.

110% higher, \$25.125M interim NPAT.

39% higher, \$428.78M revenue.

Chorus Ltd (* CNU)

NZ14.5c fully franked final dividend from NZ12.95c a year ago.

\$NZ47M full year NPAT, against \$NZ52M a year ago.

\$NZ947M operation revenue, against \$NZ959M.

Pental Ltd (* PTL)

1.6c fully franked final dividend, from 1.5c a year ago.

6.85% higher, \$5.36M full year NPAT.

1.2% lower, \$124.94M revenue. 35.35c NTA from 34.49c.

Audinate Group (* AD8)

\$3.44M full year net loss, from a \$4.14M FY20 net loss.

10.1% higher, \$33.37M revenue.

Latitude Group Holdings (* LFS)

\$89.5M interim NPAT, following a \$21.1M net loss a year ago.

13.6% lower \$506.7M revenue. 49c NTA. 7.85c interim dividend.

Huon Aquaculture (HUO)

JBS has confirmed that is intending to make a \$3.85 cash-per-share off-market takeover offer for HUO.

HUO traded at \$3.80 - \$3.95 last week.

AnteoTech Ltd (ADO)

CFO Gail Jukes has resigned for personal reasons.

CFO company secretary and former ADO CFO Duncan Cornish will be ADO interim CFO from 1 September.

Wellfully Ltd (WFL)

Pleading ignorance in response to an ASX price and volume query.

WFL traded as high as 9.9c Friday before settling for the week at 9.7c, after closing out the previous two weeks at 7.1c.

WFL added 5.33%, 5.63%, 16.88% and 7.78% respectively



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Commodities Commentary

Oil – overnight Friday trade appeared influenced mostly by global economic uncertainty, given the late-week introduction of additional Covid-19 containment measures, including for travel and shipping port operations.

A weekly US petroleum drill rig report, published overnight Friday, included an additional eight active oil rigs.

Gold – international geopolitical and economic uncertainty appeared two major factors supporting Comex gold futures to a positive settlement overnight Friday, despite improved US equities risk sentiment.

Speculation ahead of the Kansas City Fed-hosted Jackson Hole forum scheduled for Thursday – Saturday is likely to keep gold sentiment fluid this week.

Data releases, including a US June quarter GDP update, could also influence trade.

Base metals – no new \$US push higher, some central bank commentary, and *copper* remaining above a 200-day moving average previous session, after falling close, supported overnight Friday LME copper trade, benefiting other key base metals sentiment.

Among data releases, Japan had reported July CPI figures earlier Friday, these representing 0.2% inflation for the month and 0.3% year-on-year deflation.

Forecasters had anticipated 0.2% deflation for the month following a 0.1% June CPI increase.

Excluding food and energy prices, the July figures represented 0.6% annual deflation.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7139	0.0009	0.13
EUR – USD	1.1696	-0.0005	-0.04

Australian Data Today

Markit	PMIs	Aug
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US Data Tonight

Chicago Fed national activity index	Jul
Markit PMIs (initial)	Aug
Existing home sales	Jul

Other Overseas Data Today & Tonight

Japan	PMIs (initial)	Aug
UK	PMIs (initial)	Aug
UK	CBI industrial trends orders	Aug
Germany	PMIs (initial)	Aug
Euro zone	PMIs (initial)	Aug

Monday, Tuesday, Thursday and Friday last week, with more than 10M shares traded Tuesday and Thursday and 19.97M on Friday.

Booktopia Group (BKG)

48.4M shares are due to be released from voluntary escrow from close of trade Friday (27 August).

Resources**Lynas Rare Earths (* LYC)**

Activists have lodged an appeal against a Malaya High Court July dismissal of operating licence-related proceedings.

Meanwhile, Malaysian regulators have extended a deadline for LYC to satisfy a licence condition by six months to 2 March 2022, due to Covid-19 constraints.

Northern Star Resources (* NST)

Independent director Tony Kiernan plans to retire from the NST board at the 18 November AGM.

NST has appointed former Rio Tinto (ASX: RIO) finance executive Sharon Warburton as an independent non-executive director, effective 1 September.

Lithium Australia (LIT)

R&D projects in New South Wales and Queensland have been impacted by lockdowns.

Completion of the CRC-P LieNA pilot plant may not be achieved, as anticipated, by year's end, and could be pushed out until the middle of the March quarter 2022.

LIT's Envirostream Australia battery recycling facility in Melbourne continues to operate due to being classified as an essential service.

Kuniko Ltd (* KNI) / Vulcan Energy Resources (VUL)

VUL battery minerals subsidiary and spinoff KNI is scheduled to list on the ASX 11.30am AEST **tomorrow**, following a ~\$7.886M IPO at 20c per share.

KNI holds nickel, copper and cobalt exploration projects in Norway.

~41.47M quoted shares.

VUL holds 25.85%.

Energy**Cooper Energy (** COE)**

\$30.04M full year net loss from an \$86.03M FY20 net loss.

69% higher, \$131.73M revenue.

Reserves and resources also lodged pre-trade.

Trading Halts

Company	Code	Resuming
DC Two	DC2	23 Aug
Marquee Resources	MQR	23 Aug
S2 Resources	S2R	23 Aug
Zeotech Ltd	ZEO	23 Aug
Australian Vanadium	AVL	24 Aug



Euro zone Consumer confidence Aug

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Beacon Minerals	BCN	24 Aug
BlackEarth Minerals	BEM	24 Aug
Coda Minerals	COD	24 Aug
Hyperion Metals	HYM	24 Aug
Lithium Power International	LPI	24 Aug
Torrens Mining	TRN	24 Aug

Suspensions (selected)

Company	Code	Since
AXP Energy	AXP	16 Aug
Salt Lake Potash	SO4	29 Jul
Superior Lake Resources	SUP	16 Aug

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
ABP	Today	0.5	0	5.00
AZJ	Today	14.4	70	6.96
BTI	Today	1.4	100	0.00
DHG	Today	4	100	0.00
INA	Today	5.5	0	1.48
KPG	Today	0.36	100	1.78
MAF	Today	5	100	1.46
MFG	Today	114.1	75	2.14
OZL	Today	16	100	1.20
SUL	Today	55	100	4.11
CL1	Tomorrow	2.5	100	2.68
DMP	Tomorrow	85.1	70	0.99
IPH	Tomorrow	15.5	40	3.22
RKN	Tomorrow	3	100	4.55
TNK	Tomorrow	8	100	3.67
AGL	Wed	34	0	11.47
BWF	Wed	2.6	100	7.26
CDA	Wed	16.5	100	1.35
DOW	Wed	12	0	1.41
HT1	Wed	3.5	100	0.00
NGI	Wed	8.27	0	2.20
SGF	Wed	5.39	100	3.43
TAH	Wed	7	100	1.53
TLS	Wed	8	100	2.49

Reports & Events

(selected; all times AEST)

When	Company	Report/Event
Today	ALD	Interim
	AD8	Full year
	CHC	Full year
	COE	Full year (w/cast 9am)
	CNU	Full year (tele 8am)



	EVT	Full year
	GEM	Interim
	LFS	Interim
	MHJ	Full year
	NHF	Full year (w/cast 10am)
	OML	Full year (w/cast 10am)
	RWC	Full year (w/cast tele 9am)
	SHL	Full year
Tomorrow	AWC	Interim
	ANN	Full year
	ASB	Full year (tele 9.30am)
	BIN	Full year
	BLD	Full year
	EHE	Full year (tele 9.30am)
	KGN	Full year
	MMS	Full year
	MND	Full year
	OSH	Interim
	PRN	Full year (tele & Q&A 9am)
	PRU	Full year
	REH	Full year
	RDY	Full year (tele 10.30am)
	RFF	Full year
	SCG	Interim
	SEK	Full year
	UWL	Full year
	WSA	Full year
Wed	3PL	Full year (w/cast tele 10.30am)
	ACF	Full year (tele 11am)
	ABC	Interim
	ACL	Full year
	CVW	Full year (tele 10.30am)
	GOZ	Full year
	ILU	Interim
	IMM	Full year
	IGL	Full year
	LOV	Full year (tele 10.30am)
	MPL	Full year
	NEC	Full year (w/cast tele 9.30am)
	NST	Full year (w/cast tele 9am)
	ORE	Full year (w/cast tele 10am)
	PTM	Full year
	RRL	Full year
	RIC	Full year
	SKC	Full year
	WTC	Full year
	WOR	Full year
	WSP	Full year
	Z1P	Full year (tele 11am)

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Thu	APT	Full year
	AGI	Full year (post-ASX trade; tele Fri 10.30am)
	ALX	Interim
	APE	Interim (w/cast & Q&A 9.30am)
	APX	Interim (tele 11am)
	ALG	Full year (w/cast tele 9am)
	AEF	Full year (w/cast & Q&A 10am)
	BKL	Full year
	CWP	Full year
	CCX	Full year
	CMW	Full year
	FLT	Full year
	GXY	Interim
	IFL	Full year (tele midday)
	LGL	Full year (tele 11am)
	LYC	Full year (tele 10am)
	NEU	Interim
	PNV	Full year (w/cast 11.30am)
	PRT	Full year (post-ASX trade; tele Fri 9am)
	QAN	Full year
	QUB	Full year
	RHC	Full year
	RMC	Full year
	SBM	Full year
SSM	Full year	
WHC	Full year	
WOW	Full year	
Fri	AIS	Full year
	AFG	Full year (tele 10am)
	BGA	Full year
	CKF	AGM
	CYG	Full year
	BWX	Full year
	HVN	Full year
	IDX	Full year
	JHX	AGM (Dublin 8am)
	JLG	Full year
	LNK	Full year
	MAQ	Full year
	MYX	Interim
	MSB	Full year
	MCR	Full year
	NXT	Full year
	PBH	Full year
	RSG	Interim
	SHJ	Full year (tele 10.30am)
	WES	Full year (w/cast midday)
WPR	Interim (w/cast tele 10am)	