

Markets

SFE 200 Futures (9.30am AEST)	7248	-5	-0.0
NZX 50	12554	20	0.7
DJIA Futures	33863	28	0.1
S&P 500 Futures	4237	1.5	0.0
NASDAQ Futures	14275	17	0.1

Local Markets Commentary

The ASX was looking to cool off at opening today after Wall Street and the European markets had delivered marginal gains overnight.

Oil was at a two-year peak and has taken off on demand optimism contingent on the world economy continuing to unravel from COVID-19 constraints.

Federal Reserve Chairman Jerome Powell told the US Congress that US inflation was unlikely to hit levels seen in the 1970s and, in spite of uncertainty, shortages were likely to diminish to rein in price hikes.

Investment house H Soul Pattinson had revealed plans for an all-scrip merger with ASX-listed Milton Corp with Milton shareholders offered a 20% premium to the \$5 closing price on Monday. Milton shares were up as high as 16% to \$5.80 on Tuesday.

Quarantine-free travel from NSW to New Zealand has ceased for 72 hours after 10 new COVID-19 cases were confirmed in Sydney, increasing the Bondi cluster to 21. This came after NSW Health advised that an infected patient had been on board two flights between Sydney and Wellington.

Domestically, Queensland has joined Victoria, South Australia, Tasmania, the NT and WA in extending the interstate travel ban from certain parts of Sydney or quarantining travellers until tests have been done.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	33945	68	0.2
S&P 500	4246	21	0.5
NASDAQ	14253	111	0.8
FTSE 100	7090	28	0.4
DAX 30	15636	33	0.2
Shanghai Comp	3557	28	0.8

Overseas Markets Commentary

The Nasdaq signed off on a closing high after lifting 0.8% to 14253 overnight with the Dow Jones adding 68 points and the S&P 500 rising 0.5% on Wall Street.

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

Today's Stock Watch

Costa Group (CGC)

Is courting investors with a 1-for-6.33 offer prices at \$3 to raise \$190m to buy Queensland's 2PH farms, north-west of Brisbane.

Endeavour Group (EDV)

Ahead of tomorrow's listing, the ASX's newest top 50 public company is likely to stir much attention following a historic demerger from Woolworths last Friday.

Webjet (WEB)

Travel stocks were down in Wall Street overnight on resurgent COVID-19 fears ahead of increased interstate travel precautions announced between certain parts of Sydney and New Zealand.

Pre-Open Announcements

Althea (AGY) Has shipped its first cargo of cannabis medicinal products to South Africa to a market estimated to be worth US\$667 million by 2023.

Respiri Ltd (RSH)

Has commenced arrangements to sell wheezo, across 570 pharmacies within the Sigma network Australia-wide.

Decmil (DCG)

Has secured contracts in the energy and infrastructure sectors worth \$47 million for FY22 and says it has \$400 million contracts booked for the next fiscal year.

Sky (SKT)

Will broadcast every NRL, State of Origin and NZRL matches to New Zealand sports fans until the end of 2027.

Resources

Helix Resources (HLX)

Has announced high-grade copper assays from the Canbelego Copper project, a joint venture with Aeris Resources, in Central New South Wales.

Winchester Energy (WEL)

The McLeod 1705 well in the East Permian Basin in Texas has reached total depth recording strong oil and gas shows in the Strawn Sands, potentially expanding the field.

Trading Halts



Bitcoin fell below \$30,000 for the first time since early 2021 with Dogecoin absorbing its ninth consecutive day of losses.

Gamestop, the populist stock that sent the market into a frenzy earlier in the year, spiked 10% after the videogame retailer sold more than \$1 billion in new shares.

Travel stocks were hit hard across the board with cruise liners, airlines, hotels and resorts slumping on fresh COVID-19 fears that the Delta variant threatens to emerge as a new, dominant strain of the virus.

This came after Anthony Fauci, President Biden’s medical adviser, described the Delta variant as the “greatest threat in the US to our attempt to eliminate COVID-19”. Carnival Corp and Royal Caribbean lost 2% and Las Vegas Sands Corp trimmed by 1.8%.

Microsoft climbed to \$265, briefly giving the software giant a market cap of just over \$2 trillion before dipping back. The only other company to hit the \$2 trillion mark was Microsoft rival Apple.

The National Association of Realtors revealed data showing that the median price of US homes has hit \$350,000 for the first time with the biggest increase in two decades coming in May.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY)	1778	oz	-5.2	-0.2
Silver (NY)	25.76	oz	-0.2	-0.8
Gold (LON)	1792	oz	-14	-0.8
Platinum	1070	oz	20	1.9
WTI Crude	73	bbl	-0.6	-0.8
Brent Crude	75	bbl	0.3	0.2
Iron Ore	210	t	-7	-3.2
Copper	9191	t	37	0.4
Nickel	17690	t	262	1.5
Aluminium	2372	t	-9.7	-0.4
Lead	2163	t	15	0.7
Zinc	2843	t	20	0.7
Tin	31800	t	76	0.2

Commodities Commentary

Copper – Prices have slumped about 8% from mid-June as a result of attention from the Federal Reserves in the USA to supply chains and labour bottlenecks and China’s concern over spiking commodity prices.

Natural gas – Soaring summer temperatures in the United States has spiked prices with gas futures up 2.1% to \$3.26 at close on Tuesday on expectations of increased energy demand for air conditioners.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7555	0.0047	0.62

Company	Code	Resuming
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
Janison Education	JAN	25 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
GCI	29 Jun	0.01	0	9.7
AMP	13 Sep	0.90	100	3.5
SGP	29 Sep	0.13	0	9.7
RCB	30 Jun	0.06	0	9.7
RSM	30 Jun	0.41	0	9.7

Reports & Events

(selected)

When	Company	Report/Event
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EUR – USD 1.194 0.0048 1.18

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