

**Markets**

<b>SFE 200 Futures</b> (9.30am AEST)	7441	13	0.2
<b>NZX 50</b>	13141	81	0.6
<b>DJIA Futures</b>	35444	41	0.1
<b>S&amp;P 500 Futures</b>	4510	4	0.1
<b>NASDAQ Futures</b>	15440	13	0.1

**Local Markets Commentary**

The Australian market commences a new week's trade on the second last trading day for August with a significant batch of high-cap stocks trading ex-dividend and others reporting earnings, following an overnight Friday \$A appreciation, amid fluid geopolitical relations.

Overnight Friday US equities and most key commodities trade proved positive.

Since then, the US has carried out at least two attacks against ISIS group positions in Kabul, Afghanistan, a severe hurricane has crossed the US Louisiana coast, and Israeli-Palestinian conflict has flared further.

**Locally** today, the Australian Bureau of Statistics (ABS) reports June quarter **business indicators**, including inventories and company profits, **11.30am** AEST.

Also today, Covid-19 impacts and management are expected to continue to remain under debate with Australia's two most populated States and capital cities remaining under varying lockdown conditions.

Large-cap stocks trading **ex-dividend** today include **ANN, BAP, CCP, CGF, MMS** and **WPL**. Please see pp3-4 for a detailed ex-dividend list.

**Regionally** today, Japan is scheduled to report July retail sales just prior to the ASX open.

In overnight Friday commodities trade, **oil** turned higher.

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

**Iron ore** (China port CFR, 62% fines) posted a second consecutive strong increase, recording a 12% weekly rise.

LME **copper** and most key base metals also rallied.

The **\$A** was propelled beyond US73.10c after trading at ~US72.50c early Friday evening.

**Overseas Markets**

INDEX	CLOSE	+/-	%
<b>Dow Jones</b>	35456	-43	0.7
<b>S&amp;P 500</b>	4509	39	0.9
<b>NASDAQ</b>	15130	184	1.2
<b>FTSE 100</b>	7148	23	0.3
<b>DAX 30</b>	15852	58	0.4
<b>Shanghai Comp</b>	3522	29	0.6

**August – second last trading day**
**Today's Stock Watch**
**Suncorp Group (SUN)**

Chasing up to \$350M in a capital notes offer at \$A100 each, expected to open 7 September (Tuesday next week).

**Altium Ltd (ALU)**

21c, 15%-franked final dividend following 19c, unfranked a year ago. 246.4% higher, \$US106.985M full year NPAT. 6.4% higher, \$US180.22M revenue. \$US1.5968 NTA from \$US1.0309.

**Healius Ltd (HLS)**

6.75c fully franked final dividend from no dividend a year ago. \$43.7M full year NPAT from a \$70.5M FY20 net loss. 22.1% higher, \$1.90B continuing operations revenue.

**Opthea Ltd (OPT)**

\$45.34M full year net loss against an \$11.12M FY20 loss. 18.3% lower, \$440.615M revenue. 39c NTA from 17c.

**Japara Healthcare (JHC)**

\$14.11M full year net loss from a \$292.09M FY20 loss. 2.6% higher, \$438.79M revenue.

**Invocare Ltd (IVC)**

9.5c fully franked interim dividend from 5.5c a year ago. 343.6% higher, \$43.86M interim NPAT. 13.3% higher, \$260.86M revenue. \$2.53 NTA against \$2.68.

**Aussie Broadband (ABB)**

\$4.49M full year net loss from a \$12.30M FY20 loss. 84% higher, \$350.27M revenue.

**Booktopia Group (BKG)**

\$18.08M full year net loss. 35.1% higher, \$223.89M revenue.

**Temple & Webster (TPW)**

0.3% higher, \$13.95M full year NPAT. 85.1% higher, \$326.34M revenue. 57.13c NTA from 18.09c.

**Nuix Ltd (NXL)**

\$1.64M full year net loss against a \$23.59M FY net profit. 0.1% higher, \$176.07M revenue. 25.8c NTA from 1.2c.

**Keytone Dairy (KTD)**

Initial orders worth \$1.8M secured with Chinese brand distributor Theland, which is majority-owned by Alibaba.

**Resources**
**Fortescue Metals Group (FMG)**

\$A2.11 fully franked final dividend from \$1.00 a year ago. 117% higher, \$US10.295M full year NPAT. 74% higher, \$US22.28M revenue. \$US5.76 NTA from \$US4.30. Resources and reserves lodged post-trade Friday.

## Overseas Markets Commentary

Vacillating sentiment featured across most major European and UK equities markets overnight Friday, but US trade was bolstered decisively by perceptions of likely monetary policy moves and timelines.

US Federal Reserve chair Jerome Powell, appearing, at the (virtual) Jackson Hole annual economic forum, told delegates the US had reached one of two targets for starting to ease off on a \$U120B per month asset purchases program.

This goal was inflation, and that the US economy had achieved 'clear progress' with the second target, 'maximum' employment.

The chair offered his preference of further data considerations before pulling back on purchases, but said this could happen before year's end.

He was adamant however, that any interest rate increase would depend on 'a different and substantially more stringent test', hence suggesting this should not be considered likely this year.

Further, he acknowledged 30-year peaks for annualised CPI gains had been concerning, but again promoted his expectation that the higher inflation rates would prove temporary.

The \$US index subsequently declined to a one-week low.

Among overnight Friday **data** releases, Germany's July import prices were reported 2.2% higher, following a 1.6% June rise and against forecasts for a 0.6% new increase.

Against July 2020, prices were up 15%.

In the **US**, personal income and spending were reported 1.1% and 0.3% higher respectively for the month, against respective forecasts for 0.2% and 0.5% increases.

July wholesale inventories rose 0.6% following June's 1.2% gain and following forecasts for a 0.3% rise.

Meanwhile, the PCE price index was reported 0.4% higher for the month and up 4.2% year-on-year.

The University of Michigan's final 70.3 August estimate of national consumer confidence represented a 10.9-point drop from July, in line with Covid-19 spread-related expectations.

**Tonight** in the US, July new home sales and the Dallas Fed (Texas region) manufacturing index are due.

Elsewhere, Germany releases a preliminary August CPI estimate.

Agricultural Bank China, Gazprom, Tianqi Lithium and Zoom Video Communications are among companies scheduled to report earnings later today and tonight.

*UK markets, including the LME, will remain closed later today and tonight due to a public holiday.*

*The US will observe a public holiday Monday next week.*

### Commodities

COMMODITY	CLOSE	\$US/	+/-	%
<b>Gold (NY)</b> (Dec)	<b>1819.5</b>	oz	24.3	<b>1.4</b>
<b>Silver (NY)</b> (Dec)	<b>24.06</b>	oz	0.51	<b>2.2</b>
<b>Gold (LON)</b>	<b>1799</b>	oz		
<b>Platinum</b>	<b>1006</b>	oz	33	<b>3.4</b>
<b>WTI Crude</b> (NYMEX Oct)	<b>68.74</b>	bbl	1.32	<b>2.0</b>

## Pre-Open Announcements

### Crown Resorts (\* CWN)

Bruce Carter's April appointment as a CWN director has become effective, due to the receipt of regulatory approvals.

CWN full year results expected pre-trade.

### BWX Ltd (\* BWX)

Resuming from a trading halt having completed an \$A85M, \$4.85-per-share fully underwritten institutional placement in support of the planned \$A89M 50.1% acquisition of Go-To skincare.

BWX traded at \$5.05 - \$5.34 the five sessions immediately prior to calling the halt.

### BetMakers Technology Group (\* BET)

\$17.46M full year net loss.

126.7% higher, \$19.46M revenue.

15.68c NTA from 7.09c.

### GUD Holdings (\* GUD)

Independent non-executive director Anne Templeman-Jones has resigned, effective tomorrow.

### LiveHire Ltd (LVH)

\$A8.29M full year net loss from a \$14.64M FY20 loss.

60% higher, \$5.53M revenue.

0.0474c NTA against 0.0646.

### Swick Mining Services (\* SWK)

1c fully franked final dividend following 0.3c a year ago.

182% higher, \$A4.92M full year NPAT.

3% higher \$154.15M revenue.

24.4c NTA from 23.3c.

### Oceania Healthcare (OCA)

\$NZ75M secured fixed rate bond offer.

Up to \$NZ25M of oversubscriptions may be accepted.

### Resources

### Sayona Mining (\* SYA) / Piedmont Lithium (\* PLL)

SYA and PLL subsidiary Sayona Quebec has completed the North American Lithium acquisition.

SYA 75%; PLL 25%.

### Horizon Gold (\* HRN)

Heralding significant results from initial RC drilling within the Gum Creek gold project Howards prospect.

Mineralisation remains open to the north, south and at depth within the three lodes.

1.3km strike.

### Apollo Minerals (\* AON)

Gabon Kroussou zinc-lead project Niamabimbou prospect initial drilling has intersected shallow zinc-lead sulphides.

Images showing visible zinc and lead lodged this morning.

Assays expected in 'coming weeks'.



<b>Brent Crude</b> (ICE EUR Oct)	<b>72.70</b>	bbbl	1.63	<b>2.3</b>
<b>Iron Ore</b> (Qingdao) (CHN;62%F)	<b>157.55</b>	t	4.63	<b>3.0</b>
<b>Iron Ore</b> (Nymex)	<b>159.63</b>	t	0.05	<b>0.0</b>
<b>Copper</b> (LME Ind)	<b>9411</b>	t	110	<b>1.2</b>
<b>Nickel</b>	<b>19013</b>	t	240	<b>1.3</b>
<b>Aluminium</b>	<b>2648</b>	t	30	<b>1.2</b>
<b>Lead</b>	<b>2302</b>	t	0.75	<b>0.0</b>
<b>Zinc</b>	<b>3003</b>	t	-0.05	<b>-0.0</b>
<b>Tin</b>	<b>33690</b>	t	280	<b>0.8</b>

### Commodities Commentary

**Oil** –after dropping ~8% the previous week, Brent crude and WTI prices settled ~10% higher for the week overnight Friday.

Friday's gain in part attributed to a storm approaching the US Gulf of Mexico coast that was upgraded to hurricane status.

Major producers were reported to have shut in ~60% of regional production by Friday, equivalent to ~17% of national output.

In addition, up to 45% of US refining capacity was expected to be under threat from possible wind and flooding damage, in addition to power outages.

A weekly US petroleum drill rig report, published overnight Friday, included an additional five operational oil rigs, bringing the number of active oil rigs to 410, 25 more than at the end of July.

This week, **OPEC** and **OPEC+** are scheduled to discuss output levels Wednesday this week (1 September).

Tonight's considerations will include the initial onshore aftermath of Hurricane Ida which crossed the Louisiana coast yesterday.

**Gold** – Comex futures benefited from a weakened \$US following comments by US Federal chair Jerome Powell during first-half US trade Friday.

This week's sentiment is expected to swing on geopolitical developments and several material international data releases.

**Base metals** – overnight Friday trade appeared ultimately mostly influenced by improving sentiment buoyed in part by new data out of China, no new \$US surge and a rise in oil prices.

In addition, *aluminium* traded at ~three-year peaks on last week's announcement of new restrictions in Xinjiang, China.

China had also confirmed plans to auction further batches of aluminium, copper and zinc from strategic reserves Wednesday this week.

**China's** January - July industrial profits were reported 57.3% higher year-on-year Friday. This, against forecasts for a 45% increase.

January – June industrial profits had grown 66.9%.

China is scheduled to report official (NBS) August PMIs **tomorrow**.

The **LME** will not trade later today and **tonight**, due to a public holiday, and when trade resumes tomorrow, it will be for the last trading session of the month.

### Exchange Rates

CURRENCIES	LAST	+/-	%
<b>AUD – USD</b>	0.7312	-0.0001	<b>-0.01</b>
<b>EUR – USD</b>	1.1798	0.0001	<b>0.01</b>

Drilling continues.

Results from ongoing Dikaki prospect (16km north) drilling also anticipated.

### Base Resources (BSE)

A4c final dividend from 3.5c a year ago.

72% lower, \$US10.98M full year NPAT.

5% lower, \$US198.235M revenue.

US14c NTA against US19c.

### Inca Minerals (ICG)

Heralding mapping and sampling results from the Riqueza South project, Peru.

Silver and copper assays lodged post-trade Friday.

### Trading Halts

Company	Code	Resuming
Barra Resources	BAR	30 Aug
Environmental Clean Technologies	ECT	30 Aug
Metrics Income Opportunities	MOT	30 Aug
Nutritional Growth Solutions	NGS	30 Aug
Ragusa Minerals	RAS	30 Aug
Beamtree Holdings	BMT	31 Aug
Nanoveu Ltd	NVU	31 Aug
Valor Resources	VAL	31 Aug

### Suspensions (selected)

Company	Code	Since
AXP Energy	AXP	16 Aug
Superior Lake Resources	SUP	16 Aug

### Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
<b>ANN</b>	Today	<b>60.89</b>	0	2.21
<b>BAP</b>	Today	<b>11</b>	100	2.52
<b>BPT</b>	Today	<b>1</b>	100	1.87
<b>CAA</b>	Today	<b>20</b>	100	5.40
<b>CCP</b>	Today	<b>36</b>	100	1.14
<b>CGF</b>	Today	<b>10.5</b>	100	1.44
<b>DBI</b>	Today	<b>4.5</b>	0	2.02
<b>EVN</b>	Today	<b>5</b>	100	1.77
<b>GCI</b>	Today	<b>0.78</b>	0	4.45
<b>IFM</b>	Today	<b>2.3</b>	70	2.40
<b>KKC</b>	Today	<b>1</b>	0	5.00
<b>LFS</b>	Today	<b>7.85</b>	0	0.00
<b>MMS</b>	Today	<b>31.1</b>	100	2.51
<b>OSH</b>	Today	<b>4.61</b>	0	0.17
<b>PCI</b>	Today	<b>0.32</b>	0	3.32
<b>PNI</b>	Today	<b>17</b>	100	0.67

**Australian Data Today**

ABS Business indicators Jun Q

**US Data Tonight**Pending home sales Jul  
Dallas Fed manufacturing index Aug**Other Overseas Data Today & Tonight**Japan Retail sales Jul  
Germany CPI (prelim) Aug  
Euro zone Consumer confidence (final) Aug**Need More Information?**Contact your State One Stockbroking advisor on 08 9288 3388 or 1300 651 898, or by email, [advice@stateone.com.au](mailto:advice@stateone.com.au)

<b>QRI</b>	Today	<b>0.79</b>	0	5.93
<b>TCF</b>	Today	<b>3</b>	0	2.03
<b>VG8</b>	Today	<b>5.5</b>	100	0.00
<b>VGI</b>	Today	<b>31</b>	100	4.67
<b>WPL</b>	Today	<b>41.03</b>	100	0.75
ADA	Tomorrow	3.25	0	3.26
APX	Tomorrow	4.5	50	0.98
CIN	Tomorrow	41	100	2.51
ECP	Tomorrow	2.75	100	1.68
HGH	Tomorrow	6.69	0	3.05
HIT	Tomorrow	5	100	3.62
LNK	Tomorrow	5.5	100	1.85
MLT	Tomorrow	8	100	0.85
MOT	Tomorrow	0.93	0	6.42
MXT	Tomorrow	0.67	0	4.29
NAC	Tomorrow	1.55	100	4.50
NSC	Tomorrow	1.25	100	4.90
PGG	Tomorrow	0.68	0	4.77
PRT	Tomorrow	2	100	0.00
SXY	Tomorrow	5	0	1.31
WOR	Tomorrow	25	0	4.76

**Reports & Events**

(selected; all times AEST)

When	Company	Report/Event
<b>Today</b>	<b>ABB</b>	Full year
	<b>ALU</b>	Full year (tele 9.30am)
	<b>AFG</b>	Full year
	<b>BUB</b>	Full year
	<b>CWN</b>	Full year
	<b>EOS</b>	Interim (webinar 10.30am)
	<b>FMG</b>	Full year
	<b>FNP</b>	Full year (w/cast tele & Q&A 11am)
	<b>HLS</b>	Full year
	<b>IVC</b>	Interim
	<b>JHC</b>	Full year
	<b>MME</b>	Full year
	<b>NXL</b>	Full year
	<b>OPT</b>	Full year
<b>PAR</b>	Full year	
<b>Tomorrow</b>	FBR	Full year
	HVN	Full year
	HLO	Full year
	IMU	Full year
	IGO	Full year
	PAC	Full year (tele 9am)
	PBH	Full year
	REG	Full year
SFR	Full year (w/cast tele midday)	



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	SSG WEB	Full year (tele midday) AGM
<b>Wed</b> (1 Sep)	MTS	AGM