

Markets

SFE 200 Futures (9.30am AEST)	7460	17	0.2
NZX 50	13244	63	0.5
DJIA Futures	35378	26	0.1
S&P 500 Futures	4529	3	0.1
NASDAQ Futures	15603	5	0.0

Local Markets Commentary

The Australian market opens the **last trading day for August** with a swag of material domestic and regional data to consider, together with a final batch of high-profile domestic company earnings reports and several large-cap stocks trading ex-dividend.

Overnight, US equities sentiment proved largely positive.

Locally today, the Reserve Bank of Australia (RBA) reports July financial aggregates, including **private sector credit** at **11.30am AEST**.

At the same time, the Australian Bureau of Statistics (ABS) releases July **dwelling approvals** and June quarter **current account** figures.

The TD Securities- Melbourne Institute monthly **inflation gauge** report is also due this morning.

Post – ASX trade, the RBA publishes monthly international reserves and foreign currency technology.

Large-cap stocks trading **ex-dividend** today include **APX, CIN, LNK, MLT, SXY** and **WOR**. *Please see pp3-4 for a detailed ex-dividend list.*

A plethora of earnings reports is expected to continue to flow through post-ASX trade.

Regionally today, **China** is expected to report **August PMIs** as calculated by the National Bureau of Statistics (NBS), **11am AEST**.

Japan is scheduled to reveal July **industrial production** ~9.50am.

Earlier pre-trade, **South Korea** reported July industrial and manufacturing production, retail sales and construction figures.

In overnight commodities trade, **oil** continued higher.

US **gold** futures turned and declined.

Iron ore (China port CFR, 62% fines) was also pushed lower.

The LME remained closed overnight, due to a public holiday. Comex **copper** futures added ~1.0% (US\$4.25c/lb) to \$US4.361/lb.

The **\$A** traded within a relatively narrow range after falling beneath US\$72.95c early yesterday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	35400	-56	-0.2
S&P 500	4529	19	0.4
NASDAQ	15266	136	0.9
FTSE 100	7148	Public	Holiday
DAX 30	15887	36	0.2
Shanghai Comp	3528	6	0.2

Today's Stock Watch
Mesoblast Ltd (MSB)

\$US98.81M full year net loss following a \$US77.94M FY20 loss. 77% lower, \$US7.46M revenue. \$US136.9M cash.

Regis Healthcare (REG)

4.63c 50%-franked final dividend from no dividend a year ago. \$19.95M full year NPAT. 3.5% higher, \$701.365M revenue.

Harvey Norman Holdings (HVN)

15c fully franked final dividend from 18c a year ago.

75.1% higher \$841.41M full year NPAT.

15.3% higher, \$9.49B aggregated sales revenue.

Resimac Group (RMC)

4c fully franked final dividend from 1.8c a year ago.

87% higher, \$103.07M full year NPAT.

3% higher, \$485.52M revenue. 65c NTA from 44c.

National Tyre & Wheel (NTD)

5c fully franked final dividend from no dividend a year ago.

345.2% higher, \$20.26M full year NPAT.

190.5% higher, \$461.53M revenue. 64.78c NTA from 49.77c.

NeuroScientific Biopharmaceuticals (NSB)

New data indicates NSB's EmtinB as a potential Multiple Sclerosis (MS) treatment. Details lodged pre-trade.

Splitit Payments (SPT)

\$US18.77M interim net loss from an \$US8.98M 1H FY20 loss.

96% higher, \$US5M revenue. US\$12.3c NTA against US\$16.1c.

PointsBet Holdings (PBH)

\$187.13M full year net loss against a \$41.46M FY20 loss.

159% higher, \$194.66M revenue.

Resources
Regis Resources (RRL)

3c fully franked final dividend against 8c a year ago.

27% lower, \$146.20M full year NPAT. 8% higher, \$819.16M revenue. 37c NTA against 64c.

Independence Group (IGO)

Flat, 5c final dividend. 35% higher, \$116.77M continuing operations NPAT. 12% higher, \$671.74M continuing operations revenue. 254% higher, \$A548.66M (continuing and discontinued operations) full year NPAT. 16% lower, \$243.26M revenue from discontinued operations. \$4.23 NTA from \$3.26.

Sandfire Resources (SFR)

26c fully franked final dividend from 14c a year ago.

132% higher \$171.64M full year NPAT.

24% higher, \$812.96M revenue. \$4.67 NTA from \$3.18.



Overseas Markets Commentary

Major European and (US) DJIA equities trade chopped and swung variously overnight, but the NASDAQ and the S&P 500 opened higher and trended higher, largely maintaining gains through to settlement.

UK markets did not trade overnight, due to a public holiday.

The \$US index turned higher.

Meanwhile, the US administration announced the completion of the nation's withdrawal from Afghanistan.

In Covid-19 developments, the World Health Organisation (WHO) issued a warning regarding rising case tallies in Europe, the euro zone removed the US from its safe travel destinations list and McDonald's revealed it was considering suspending US in-store dining due to Covid-19 risk.

In overnight **data** releases, **Germany's** preliminary August CPI estimate came in flat for the month, following a 0.9% July increase and expectations of a new 0.2% rise.

Against August 2020, the initial reading represented 3.9% inflation.

The **euro zone's** August consumer confidence reading was confirmed at -5.3, in line with expectations. Overall economic sentiment declined 1.5 points for the month, to 117.5.

In the **US**, the Dallas Fed's (Texan region) district PMI for August plunged to nine from 27.3, defying forecasts for a milder fall to 25.

July pending home sales fell 1.8% for the month, after a 2% June drop, and against expectations for a 1% rise.

Tonight in the US, the Chicago PMI is due, together with the Conference Board August consumer confidence index and two June residential property price indices.

Elsewhere, the euro zone releases an initial August CPI estimate.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Dec)	1812.2	oz	-7.3	-0.4
Silver (NY) (Dec)	23.93	oz	-0.013	-0.3
Gold (LON)	1799	oz	Public	Holiday
Platinum	1001	oz	-5	-0.5
WTI Crude (NYMEX Oct)	69.21	bbl	0.47	0.7
Brent Crude (ICE EUR Oct)	73.41	bbl	0.71	1.0
Iron Ore (Qingdao) (CHN;62% <i>f</i>)	156.66	t	-0.89	-0.6
Iron Ore (Nymex)	159.58	t	-0.10	-0.1
Copper (LME Ind)	9411	t	Public	Holiday
Nickel	19013	t		
Aluminium	2648	t		
Lead	2302	t		
Zinc	3003	t		
Tin	33690	t		

Pre-Open Announcements

Boral Ltd (* BLD)

Moody's has affirmed a Baa2 investment credit rating for BLD, together with a stable outlook, citing BLD's 'financial framework that preserves its balance sheet strength amid the inherently cyclical building and construction materials sector'. BLD has traded lower the past five sessions, settling at \$6.09 yesterday, after closing out July at \$7.18.

Select Harvests (* SHV)

Agreements in hand for the \$A1.5M (plus finished goods) sale of the Lucky and Sunsol brands. Completion is anticipated by the end of September.

Continuing to anticipate a 28,250t 2021 crop from 23,250t for 2020.

Market prices have risen by A50c/kg to \$A7.25/kg - \$7.75/kg. 70% of SHV's crop is pre-committed at \$A6.25/kg - \$A6.75/kg, with 90% covered at A73c/\$US.

The uncommitted portion of the crop is for lower grades.

Shipping remains challenging, and tight to China and India.

SHV decided to restructure its food division in favour of focusing on value-adding in February, and had begun marketing the food division by late March.

SHV has traded higher the past four sessions, settling at \$8.60 yesterday.

Beamtree Holdings (* BMT)

Resuming from a trading halt proposing to outlay \$4M cash plus up to 30M BMT shares to acquire health and human services data analytics specialist Potential(x) Holdings.

Completion is anticipated by the end of September.

BMT traded at 48.5c – 55c over four sessions last week prior to calling the halt.

Life360 Inc (* 360)

Anticipating higher operating margins from sometime after this year due to proposed Apple Inc app store regulatory changes.

MMA Offshore (* MRM)

\$2.42M full year net loss from a \$93.98M FY20 loss.

13% lower, \$237.51M revenue. 80c NTA from 25c.

MotorCycle Holdings (* MTO)

10c fully franked final dividend from 5c a year ago.

406% higher, \$28.5M full year NPAT.

19% higher, \$430.7M revenue.

88c NTA from 51c.

Cynata Therapeutics (CYP)

'Methods and materials for hematoendothelial differentiation of human pluripotent stem cells under defined conditions' patent allowed by Canada's Intellectual Property Office.

Lendlease Group (LLC)

Proposing to purchase ~1.7M LLC securities on-market, to fund

Commodities Commentary

Oil – prices were pushed higher overnight, this mostly attributed to near-term supply disruptions.

Initial assessment of US Gulf of Mexico onshore and offshore petroleum sector infrastructure damage was underway following Hurricane Ida, with significant production (including ~1.7MMbbl/d of crude), refining and fuel delivery pipeline capacity remaining offline.

Power outages are expected to be prolonged and consequential, with Exxon Mobil alone shutting down 520,000bbl/d capacity at its Baton Rouge, Louisiana refining operations.

OPEC and **OPEC+** are scheduled to discuss output levels from later tomorrow.

Gold – Comex futures turned lower overnight, amid a \$US appreciation and largely positive US equities sentiment.

Material data releases through the week are expected to fuel further speculation on likely monetary policy moves and timelines.

Base metals – the London Metals Exchange (LME) did not trade last night.

(US) Comex trade however, produced a second consecutive gain for *copper* futures, the sixth rise from the seven past sessions.

Meanwhile, potential industrial action at the BHP-operated (relatively small) Cerro Colorado copper operation, Chile looked more likely following rejection of a worker contract offer.

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

This will influence tonight's trade, as will some likely end-of-month positioning.

Caixin will release its August manufacturing PMI for China tomorrow.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7293	-0.0003	-0.04
EUR – USD	1.1797	-0.0003	-0.03

Australian Data Today

RBA	Financial aggregates (incl private sector credit)	Jul
ABS	Building approvals	Jul
ABS	Current account	Jun Q
TD-MInst	Inflation gauge	Aug

US Data Tonight

Chicago PMI	Aug
Conference Board consumer confidence	Aug
Case Shiller home price index	Jun
FHFA house prices	Jun

Other Overseas Data Today & Tonight

China	NBS (official) PMIs	Aug
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employee awards, from today until an aggregate value is achieved, likely prior to 14 September.

Centuria Capital Group (CNI)

Non-executive director and former CNI listed funds chief executive Nicholas Collishaw has resigned from the board of CNI and related entities, effective yesterday.

Aspen Group (APZ)

Settlement achieved for the ~\$6M Wodonga Gardens Retirement Estate, Victoria acquisition.

Spectur Ltd (SP3)

Clarification of recent sales 'pipeline' announcements lodged post-trade yesterday, together with the company's full year results and annual report.

Bill Identity (BID)

MD Guy Maine has resigned, but will remain with BID until 31 December. Full year results lodged pre-trade.

Resources

Neometals Ltd (* NMT)

An MoU and ancillary co-operation agreement with India-headquartered Manikaran Power, covering joint funding of an investigation into the potential development of a lithium refinery in India, have been terminated.

NMT recouped 4.1% yesterday, settling at 76c.

Castillo Copper (CCZ)

Heralding copper target identification from induced polarisation (IP) surveying within the Luanshya project, Zambia.

Targeting potential initial drilling by year's end.

Titan Minerals (TTM)

TTM has appointed Peter Cook as non-executive chairman, to take over today from Michael Hardy.

Trading Halts

Company	Code	Resuming
Nanoveu Ltd	NVU	31 Aug
Valor Resources	VAL	31 Aug
Benz Mining Corp	BNZ	1 Sep
Bulletin Resources	BNR	1 Sep
Cluey Ltd	CLU	1 Sep
Flagship Investments	FSI	1 Sep
Grand Gulf Energy	GGE	1 Sep
Live Verdure	LV1	1 Sep
Mithril Resources	MTH	1 Sep
Orminex Ltd	ONX	1 Sep
The Market Herald	TMH	1 Sep
Troy Resources	TRY	1 Sep
Volt Resources	VRC	1 Sep
Wingara AG	WNR	1 Sep



Japan	Industrial production	Jul
Japan	Consumer sentiment (3pm AEST)	Aug
UK	BoE consumer credit	Jul
Germany	Unemployment	Aug
Euro zone	CPI (prelim)	Aug

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Suspensions *(selected)*

Company	Code	Since
AXP Energy	AXP	16 Aug
Environmental Clean Technologies	ECT	30 Aug
Superior Lake Resources	SUP	16 Aug

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
ADA	Today	3.25	0	3.29
APX	Today	4.5	50	1.00
CIN	Today	41	100	2.48
ECP	Today	2.75	100	1.65
HGH	Today	6.69	0	2.99
HIT	Today	5	100	1.84
LNK	Today	5.5	100	1.82
MLT	Today	8	100	0.84
MOT	Today	0.93	0	6.42
MXT	Today	0.67	0	4.29
NAC	Today	1.55	100	4.50
NSC	Today	1.25	100	4.90
PGG	Today	0.68	0	4.74
PRT	Today	2	100	0.00
SXY	Today	5	0	1.25
WOR	Today	25	0	4.59
AEF	Tomorrow	5	100	0.55
ASH	Tomorrow	2.4	100	9.09
AUI	Tomorrow	19	100	3.51
BGA	Tomorrow	5	100	1.79
CDD	Tomorrow	4	0	1.52
CGO	Tomorrow	3	100	5.00
DUI	Tomorrow	8.5	100	2.89
EDV	Tomorrow	7	100	0.00
FWD	Tomorrow	10.5	100	4.30
GLB	Tomorrow	20	100	2.63
IRE	Tomorrow	16	80	3.13
ITG	Tomorrow	1.4	0	1.87
KSL	Tomorrow	2.55	0	9.01
MGX	Tomorrow	2	100	4.76
MNF	Tomorrow	4.3	100	1.08
NBI	Tomorrow	0.8	0	5.12
NIC	Tomorrow	2	0	2.90
PFP	Tomorrow	5.75	100	1.57
QIP	Tomorrow	3.4	100	6.70
RMS	Tomorrow	2.5	100	1.28
SIQ	Tomorrow	17.5	100	4.31
SRV	Tomorrow	9	0	5.37
SXL	Tomorrow	5	100	0.00
TWE	Tomorrow	13	100	1.81



WES	Tomorrow	90	100	1.46
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Reports & Events

(selected; all times AEST)

When	Company	Report/Event
Today	FBR	Full year
	HVN	Full year
	HLO	Full year
	IGO	Full year (w/cast 10am)
	MSB	Full year (w/cast 9am)
	NTD	Full year
	PAC	Full year (tele 9am)
	PBH	Full year (tele 11am)
	REG	Full year (tele 11am)
	RRL	Full year
	RMC	Full year
	SFR	Full year (w/cast tele midday)
	SSG	Full year (tele midday)
	SPT	Full year
	WEB	AGM
Tomorrow	MTS	AGM