

Markets

SFE 200 Futures (9.30am AEST)	7535	13	0.2
NZX 50	13323	23	0.2
DJIA Futures	35410	-21	-0.1
S&P 500 Futures	4542	-2	-0.1
NASDAQ Futures	15697	-4	0.0

Local Markets Commentary

The Australian market commences today's trade with the Reserve Bank of Australia (RBA) convening a policy meeting, material domestic data in hand pre-trade, a further batch of large-cap stocks trading ex-dividend and material data due out of China this afternoon, prior to the RBA outcomes statement.

US markets were closed last night due to a public holiday.

Locally today, the **RBA** is due to publish **policy meeting outcomes 2.30pm** AEST, after which governor Philip Lowe will host a press conference.

Pre-trade, AiG has released a **45.6** contractionary **services sector activity index** for August, from an expansionary 51.7 for July.

Also today, the Australian Bureau of Statistics (ABS) is due to release further details regarding already-reported July building approvals, 11.30am AEST.

At the same time, the RBA reports August card transactions, including ATM activity.

Post-ASX trade, the RBA publishes monthly official reserve assets.

Large-cap stocks trading **ex-dividend** today include **AMC, BSL, GWA, IFL, IGO, ILU, ORG** and **SHL**. Please see p4 for a detailed ex-dividend list.

Regionally today, **China** is scheduled to reveal August **trade statistics 1pm** AEST.

Japan reports July **household spending** pre-ASX trade and hosts a 30-year **bond auction 1.45pm**.

In overnight commodities trade, Brent **crude** extended Friday's fall.

There were no official settlement prices for limited US Nymex crude and Comex gold futures trade due to the US public holiday.

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

LME **copper** settled effectively flat. **Nickel** turned lower. **Aluminium** was supported yet higher.

The **\$A** changed little after trading at US74.35c early yesterday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	35369	Public	Holiday
S&P 500	4535	Public	Holiday
NASDAQ	15364	Public	Holiday
FTSE 100	7187	49	0.7

* Minerals exploration listing – 11am AEST – MM1 *

Today's Stock Watch
Mastermyne Group (MYE)

Planning to acquire hard rock mining services company PYBAR Holdings. Consideration comprises \$23.5M cash and \$23.5M worth of MYE shares. Additional details lodged pre-trade. MYE is resuming from a trading halt having last traded at \$1.06.

Wellnex Life (WNX)

Anticipating minimum \$21M FY22 revenue, following \$18.3M for FY21. July – August revenue has grown 40% year-on-year to \$2.81M. In addition, a \$1M Wagner Liquigesic order plus purchase orders for Wakey Wakey and The Iron Company were received during this period.

Centuria Office REIT (COF)

Resuming from a trading halt having completed a \$129M, \$2.50-per-unit institutional entitlement offer in support of two office property acquisitions. A \$72M retail offer is scheduled for 13 - 22 September. Details lodged yesterday morning. COF traded at \$2.45 - \$2.62 last week.

RPM Group (RPM)

RPM has appointed recent Konekt Ltd MD and CEO Damian Banks as an independent non-executive director.

Suncorp Group (SUN)

\$375M notes offer opening today with an expected 20 September close.

Resources
Sandfire Resources (SFR)

Botswana A4 Dome diamond drilling has delivered high-grade copper and silver intersections. Assays lodged pre-trade.

Ongoing drilling with two rigs operational and a third anticipated mid-month. A4 prefeasibility expected to be completed by month's end. SFR traded ex-dividend yesterday, dropping 3.6% to settle at \$6.67.

Alkane Resources (ALK)

Tomingley gold project resources estimated 30 June at 27.01Mt @ 1.99g/t Au, for 1.727Moz of gold.

Reserves were calculated at 11.82Mt @ 1.86g/t Au, for 707,000z of gold.

Breaker Resources (BRB)

BRB has appointed Peter Cook as non-executive chairman. Recent BRB executive chair Tom Sanders will be MD.

Mr Cook also chairs Castile Resources (ASX: CST), Westgold Resources (ASX: WGX) and Titan Minerals (ASX: TTM).



DAX 30	15932	151	1.0
Shanghai Comp	3622	40	1.1

Overseas Markets Commentary

Risk sentiment returned to major European and UK equities markets overnight, a recent string of weaker economic indicators supporting views that key central banks would push back easing policy support, but some better-than-anticipated overnight data also buoying economic recovery hopes.

US markets were closed due to a public holiday.

Among overnight data releases, **Germany's** July factory orders surprised on the upside, rising 3.4% for the month following a 4.6% June jump and expectations for a 1.2% pull back.

Meanwhile the August construction PMI indicated further contraction, with a new estimate of 44.6 against July's 47.1.

Domestic vehicle registrations for August were reported 23% lower than for August 2020.

The August construction PMI for the **euro zone** slipped by 0.3 to 49.5 following forecasts of a rise to an expansionary 50.6.

In the **UK**, the August construction PMI represented a slowing, but nonetheless ongoing expansion, with a 55.2 estimate from a robust 58.7 calculated for July.

UK new domestic vehicle sales came in 22% lower than for August 2020.

Also in the UK, the CBI warned worker shortages could remain for up to two years.

Tonight in the US, the final edition of a June quarter services sector survey report is due.

Elsewhere, the euro zone releases a finalised June quarter GDP estimate.

Germany's July industrial production is more keenly anticipated than normal following last night's factory orders report.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Dec)	1833.7	oz	Public	Holiday
Silver (NY) (Dec)	24.795	oz	Public	Holiday
Gold (LON) (3 Sep)	1824	oz		
Platinum	1017	oz	Public	Holiday
WTI Crude (NYMEX Oct)	69.29	bbl	Public	Holiday
Brent Crude (ICE EUR Nov)	72.22	bbl	-0.39	-0.5
Iron Ore (Qingdao) (CHN;62%f)	132.38	t	-12.33	-9.3
Iron Ore (Nymex)	144.83	t	Public	Holiday
Copper (LME Ind)	9428	t	-4	-0.0
Nickel	19665	t	-124	-0.6
Aluminium	2770	t	45	1.6
Lead	2270	t	-40	-1.7
Zinc	3015	t	17	0.6
Tin	33055	t	0	0.0

Pre-Open Announcements

HealthCo Healthcare and Wellness REIT (* HCW) / Home Consortium (HMC)

HMC spinoff and commercial health and wellness real estate-focused trust HCW completed a successful ASX listing yesterday, following a \$650M IPO at \$2.00 per unit.

Opened at \$2.20 and was pushed as high as \$2.32 where it settled for day one.

~17.25M units were traded across 4519 transactions.

~325.15M quoted units.

HMC held 19.99% on listing.

De.mem Ltd (DEM)

Launching graphene oxide-enhanced membranes which indicate they can reduce water fouling more so than traditional hollow-fibre membranes.

8Vi Holdings (8VI)

8VI Taiwan has won an appeal regarding former directors' fiduciary duties breaches.

8VI will further appeal, to the Republic of China Supreme Court, for increased compensation.

Resources

Midas Minerals (* MM1)

WA-focused explorer scheduled to list on the ASX **11am** AEST, following a \$6M IPO at 20c per share.

52.998M quoted shares/units.

Holds two gold projects, one also prospective for nickel, and a third project deemed prospective for gold, nickel, copper and PGEs.

Projects are proximal to processing facilities and other infrastructure.

Matador Mining (* MZZ)

Heralding results from Newfoundland, Canada Cape Ray gold project Big Pond auger drilling.

MZZ has identified six high priority drill targets.

European Metals Holdings (* EMH)

EMH's Czech Republic Cinovec lithium-tin project management company has appointed Walter Mädel as operations manager.

Mr Mädel was recently processing manager for Altura Mining's (ASX: AJM) Pilgangoora lithium project.

Galena Mining (G1A)

Planning to commence drilling priority targets within the Jillawarra base and precious metals project during the December quarter.

Metalicity Ltd (MCT) / Nex Metals (NME)

WA Kookynie gold project MacTavish prospect RC drilling is expected to recommence by the end of the week.

Castle Minerals (CDT)

A review of geophysical and geological data has identified high



Commodities Commentary

Oil – Brent crude fell further overnight on reports Saudi Arabia had dropped prices for all crude grades to Asia for October by a minimum \$US1/bbl.

Price cuts to the region were anticipated, in order to ensure orders, but the quoted prices were lower than forecast.

Meanwhile in the US Gulf region, ~80% (~1.5MMbbl of oil and 1.86 billion cu ft per day of natural gas) was reported remaining offline due to platform damage and onshore power outages from Hurricane Ida last week.

Operations at some refineries and port terminals were reported underway, but none at capacity.

No official settlement was recorded for limited overnight WTI crude trade due to the US public holiday

Gold – No official settlement was recorded for limited overnight Comex futures trade due to the US public holiday.

Overnight international equities trade indicated expectations central banks would hold off tightening monetary policy.

Meanwhile, Germany's July factory orders surprised on the upside, ahead of a European Central Bank (ECB) policy meeting Thursday this week.

Reserve Bank of Australia commentary following today's policy meeting is keenly anticipated in part due to ongoing lockdowns across Australia's two most populated States.

Base metals – *aluminium* prices were buoyed further overnight by reports of a coup in Guinea, which accounts for ~25% of international bauxite supply.

Aluminum Corp of China (Chalco) reported status quo for its Guinea bauxite operation, however.

Iron ore prices suffered in the meantime on reports China had beefed up monitoring of steel production power use and emissions curbs.

In Chile, industrial action at the Caserones *copper* operation was set to end following a reported agreement with workers.

China's August trade figures, anticipated **today**, are expected to influence tonight's trade sentiment.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7438	0.0001	0.02
EUR – USD	1.1872	0.0001	0.01

Australian Data Today

RBA	Post-policy meeting statement	7 Sep
AiG	PSI	Aug
ABS	Building approvals (additional information)	Jul
RBA	Card transactions	Aug
RBA	Official reserve assets (4.30pm AEST)	Aug

priority targets within the WA Earahedy Basin Withnell and Terra Rossa base metals projects.

BMG Resources (BMG)

Essentially pleading ignorance in response to an ASX price query.

BMG traded as high as 7.5c yesterday after closing out August (Tuesday last week) at 5.0c.

BMG could yesterday only offer general gold sector interest as a possible reason.

Energy

Strike Energy (* STX)

Processing has commenced for data retrieved from five months' of heat needle surveying within the WA Mid-West geothermal power project.

In addition, 3D seismic inversion modelling is underway.

Helios Energy (* HE8)

Planning to drill and complete a fourth Presidio Oil project well, Texas, US by year's end.

Commentary lodged this morning.

Trading Halts

Company	Code	Resuming
DUG Technology	DUG	7 Sep
Global Oil & Gas	GLV	7 Sep
TNT Mines	TIN	7 Sep
1st Group	1ST	8 Sep
African Gold	A1G	8 Sep
Epsilon Healthcare	EPN	8 Sep
Galileo Mining	GAL	8 Sep
Greenwing Resources	GW1	8 Sep
Hannans Ltd	HNR	8 Sep
Mincor Resources	MCR	8 Sep
Norwest Energy	NWE	8 Sep
Okapi Resources	OKR	8 Sep
Polymetals Resources	POL	8 Sep
Strategic Energy Resources	SER	8 Sep
AMA Group	AMA	10 Sep

Suspensions (selected)

Company	Code	Since
AiC Mines	A1M	25 Aug
AXP Energy	AXP	16 Aug
Superior Lake Resources	SUP	16 Aug
Troy Resources	TRY	1 Sep
Weebit Nano	WBT	2 Sep
Zeus Resources	ZEU	6 Sep



US Data Tonight

Services survey (final)	Jun Q
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Other Overseas Data Today & Tonight

China	Trade balance	Aug
Japan	Household spending	Jul
Japan	Leading economic index (prelim)	Jul
Germany	Industrial production	Jul
Germany	ZEW economic sentiment	Sep
Euro zone	GDP (final)	Jun Q
Euro zone	ZEW economic sentiment	Sep

Need More Information?

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Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
AMC	Today	15.93	0	2.79
BSL	Today	44	0	0.59
GWA	Today	6.5	100	3.35
HLA	Today	2.5	100	1.99
IFL	Today	11.5	100	4.11
IGO	Today	10	100	0.51
ILU	Today	12	100	0.20
MTO	Today	10	100	3.10
ORG	Today	7.5	0	5.07
PIA	Today	1.35	100	4.28
SEC	Today	5	100	2.37
SHL	Today	55	65	2.00
TPC	Today	10	100	4.34
UNI	Today	10.5	100	0.67
ADH	Tomorrow	10	100	5.88
APL	Tomorrow	4	100	3.81
ASB	Tomorrow	4	0	4.72
AUB	Tomorrow	39	100	2.13
AVJ	Tomorrow	1.8	100	1.11
AX1	Tomorrow	3.25	100	5.36
BKL	Tomorrow	42	100	0.30
BXB	Tomorrow	14.24	30	2.09
CVW	Tomorrow	1	100	0.00
EHL	Tomorrow	1.25	100	0.00
KME	Tomorrow	1	100	0.93
MNY	Tomorrow	7	100	0.85
MPL	Tomorrow	6.9	100	1.61
PAC	Tomorrow	26	100	4.90
SBM	Tomorrow	2	100	5.10
SEK	Tomorrow	20	100	0.00
SRG	Tomorrow	1	100	2.73
SSG	Tomorrow	5	100	5.46
TOP	Tomorrow	1.35	100	3.70