

Markets

SFE 200 Futures (9.30am AEST)	7766	17	0.2
NZX 50	11732	-14	-0.1
DJIA Futures	39704	54	0.1
S&P 500 Futures	5636	11	0.2
NASDAQ Futures	20727	67	0.3

Local Markets Commentary

The Australian market opens today's trade with a pair of influential domestic economic reports due, amid intensified northern hemisphere conflict.

US equities markets settled with 0.3% maximum change, and mixed, overnight.

Locally today, NAB releases the report from its June **business survey** at **11.30am AEST**.

The monthly Westpac-Melbourne Institute **consumer confidence report** is also anticipated this morning, at **~10.30am**.

In overnight **commodities** trade, **oil** recorded a second consecutive 1.0% fall.

US **gold** (Comex) futures swung almost 1.5% lower, settling beneath \$US2370/oz.

Iron ore (Nymex CFR China, 62% Fe) also turned lower, falling to \$US110.0/t.

LME (3mth evening) **copper** and **aluminium** turned modestly and slightly lower, respectively. **Nickel** added another ~0.7%.

The **\$A** maintained US67.35c after trading at ~US67.35c-~US67.40c early yesterday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	39345	-31	-0.1
S&P 500	5573	6	0.1
NASDAQ	18404	51	0.3
FTSE 100	8193	-10	-0.1
DAX 30	18472	-3	-0.0
Shanghai Composite	2922	-27	-0.9

Overseas Markets Commentary

Pronounced turns and/or marked chop produced little ultimate sessional change across major European, UK and US equities markets overnight, amid some dour data releases and unsettling geopolitical reports.

In the US, the semiconductor sector rallied again, helping the S&P 500 and NASDAQ avoid ultimate sessional declines.

Senate banking and housing committee discussions with the US Federal Reserve chair scheduled for tonight were deemed to have added some general caution and skittish reaction to varied

Today's Stock Watch
Telstra Group (TLS)

Bumping most post-paid and pre-paid mobile plan prices by \$2 - \$4 per month.

Post-paid prices will go up 27 August and pre-paid as of 22 October.

CurveBeam AI (CVB)

10 purchase orders received during the June quarter, against six for the March quarter.

Bapcor Ltd (BAP)

BAP has rejected Bain Capital Private Equity's indicative \$5.40 cash-per-share takeover proposal.

In addition, BAP has appointed recent 7-Eleven Australia head Angus McKay as executive chair and CEO, effective 22 August. Mr McKay is also a former The Skilled Group MD and CEO, Pacific National Rail MD and previous Asciano CFO.

GenusPlus Group (GNP)

Five-year maintenance and upgrade works contract secured with Western Power.

~\$50M contract revenue is anticipated during the first year of the agreement.

Resimac Group (RMC)

CEO Scott McWilliam has resigned after 21 years with RMC.

RMC has appointed RMC non-executive director Susan Hansen as interim CEO.

Resources
MTM Critical Metals (MTM)

Flash joule heating (FJH) has initially demonstrated that it can lower the calcination time of spodumene concentrate by up to 92% against other processing.

Additional testing planned.

Solis Minerals (SLM)

Peru Cinto project initial surface grab sampling has proved encouraging, with visible copper oxides.

Assaying has returned up to 7.14% Cu.

In addition, SLM has secured a final access agreement with the local community, enabling further geophysical work and detailed mapping, plus drilling plans to proceed.

Charger Metals (CHR) / Rio Tinto (RIO)

RIO's strike extension drilling is underway, under a farm-in agreement, within CHR's WA Lake Johnston lithium project.

Energy
Strike Energy (STX)

EPA approval in hand for the WA Perth Basin planned West Erregulla development.



commentary overnight.

As European markets opened, the tally of seats deemed to have been secured by the left alliance in the French parliamentary elections was in the 180s, the tally for the recently governing Macron-led centrist group had reached the 160s and that for the Le Pen-led far right was sitting in the 140s.

Among broader geopolitical developments, Russia launched multiple daytime missile strikes in five cities in Ukraine, including Kyiv where a children's hospital sustained significant damage.

Meanwhile, India's PM met with the Russian president in Moscow. Hungary's prime minister followed his visit to Moscow with a meeting with China's president in Beijing, two months after a similar meeting in Hungary's capital.

In the Middle East, a senior Israeli government minister maintained any agreement on a ceasefire deal would prove 'a senseless folly'.

In overnight **economic data** releases, the July Sentix investor confidence index for the **euro zone** tumbled to -7.3 from 0.3.

This, against expectations for a much smaller decline to 0.0, but with the result attributed by analysts to political uncertainty amid challenging economic conditions.

The current situation component index plunged to -15.8 from -9.0. The expectations component index dropped to 1.5 from 10.

In **Germany**, May international trade figures included 6.6% and 3.6% year-on-year falls for import and exports respectively.

April imports were recorded 1.2% higher than for April 2023 and exports up 1.7%.

In the **US**, June consumer inflation expectations for the next 12 months were reported 0.2% lower than for May, at 3.0%.

May consumer credit grew by \$US11.35B following a \$US6.4B April increase.

Tonight in the US, **US Federal Reserve** chair Jerome Powell's scheduled meeting with the Senate banking and housing committee is keenly anticipated, given recent US data, including Friday's release of June employment figures.

In addition, a three-day 75th-anniversary **NATO** leaders' summit commences in Washington.

Among data releases, a key business optimism index is due.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (COMEX 100 Aug)	2363.5	oz	-34.2	-1.4
Silver (COMEX 5000 Sep)	30.91	oz	-0.78	-2.5
Platinum	999	oz	-29	-2.9
WTI Crude (NYMEX Aug)	82.33	bbbl	-0.83	-1.0
Brent Crude (ICE EUR Sep)	85.75	bbbl	-0.79	-0.9
Iron Ore (NYMEX CHN port;62%Fe)	110.02	t	-1.29	-1.2
Copper (LME 3mth Evening)	9929	t	-36	-0.4
Nickel	17505	t	119	0.7
Aluminium	2536	t	-6	-0.2
Lead	2237	t	-6	-0.3
Zinc	2962	t	-46	-1.5
Tin	34233	t	354	1.0

Pre-Open Announcements

City Chic Collective (* CCX)

CCX has achieved completion for the sale of the group's Avenue business.

Prospra Group (* PGL)

FY24 new loan applications (originations) fell 18% to \$616M. June quarter loan applications declined by 4% year-on-year, to \$149M.

Gross loans fell by 8% across FY24, to \$796M.

Net bad debts grew by 27% to 13% of the \$821M average gross loans.

Chorus Ltd (CNU)

Fibre connections rose by 10,000 during the June quarter, following 12,000 recorded for the March quarter.

Additional statistics lodged this morning.

Namoi Cotton (NAM)

Olam Agri Australia has extended the period of its off-market takeover bid for NAM until 13 August.

The offer was initially set to close 16 July (Tuesday next week).

Alliance Aviation Services (AQZ)

CFO Marc Devine as has resigned from this role and also that of joint company secretary, effective from 30 August.

AQZ has appointed AQZ finance employee Andrew Evans to take over from Mr Devine.

Mr Devine has been with AQZ for eight years.

Resources

Ramelius Resources (* RMS) / Westgold Resources (WGX)

RMS has ceased all corporate transaction discussions with WGX.

WGX continues to recommend to shareholders a proposed merger with TSX-listed Karora Resources.

Mt Malcolm Mines (M2M)

M2M has placed all shortfall from the recent 2c-per-share SPP, raising a total \$815,000 from the shortfall placements.

M2M has paid a 6% shortfall broker fee.

Golden Crown prospect drilling and metallurgical testing results helped push M2M's price to as high as 5c late last week.

M2M last traded below 2c 25 June, and as low as 2c 27 June.

Lindian Resources (LIN)

Joint company secretary Michael Fry has resigned.



Commodities Commentary

Oil – Hurricane Beryl crossed the US Texas coast at Houston early morning (US ET), but with initially reported relatively minimal petroleum sector impact on the approach and onshore.

Power outages, overall infrastructure damage and some port closures were deemed sufficient to reduce activity to the extent oil demand would also fall.

Meanwhile, India's June fuel consumption was reported 2.6% higher than for June 2023, at 19.99t.

China's June international trade statistics are anticipated at the end of the week.

Gold – prices swung lower overnight, this attributed mostly to relative \$US strength and some profit-taking.

US Federal Reserve chair Jerome Powell is due to meet with a Senate committee tonight, with his comments likely to sway some trad sentiment should they differ in emphasis from the Fed's biannual monetary policy report provided to Congress overnight Friday.

Base metals – early-week inventories updates, combined with a \$US turn higher, appeared to mostly push and pull select overnight trade sentiment.

June economic indicators, including CPI inflation, CPI and trade figures are anticipated out of China this week, commencing tomorrow, and hence some caution could be demonstrated in late trade tonight.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6739	-0.0005	-0.07
EUR – USD	1.0830	0.0008	0.07

Australian Data Today

NAB	Business survey (incl condtns & outlook)	Jun
Westpac/MelbInst	Consumer confidence	Jul

US Data Tonight

NFIB business optimism	Jun
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Overseas Data Today and Tonight

UK	BRC retail sales monitor (NB ~9am AEST)	Jun
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Reports & Events

(selected; all times AEST)

When	Company	Report/Event
Today	CNU	Jun Q
Thu	SM1	AGM

Trading Halts

Company	Code	Resuming
Hastings Technology Metals	HAS	10 Jul
Infini Resources	I88	10 Jul
Moab Minerals	MOM	9 Jul
Patagonia Lithium	PL3	9 Jul
Redcastle Resources	RC1	10 Jul
Summit Minerals	SUM	10 Jul
Suvo Strategic Minerals	SUV	10 Jul
Toys'R'Us ANZ	TOY	9 Jul

Suspensions (selected)

Company	Code	Since
Besra Gold	BEZ	19 Jun
Beston Global Food Company	BFC	3 Jul
Calidus Resources	CAI	1 Jul
Calima Energy	CE1	3 Jul
Indiana Resources	IDA	4 Jul
Linus Technologies	LNU	8 Jul
NSX Ltd	NSX	27 Jun
OZZ Resources	OZZ	20 Jun

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
KAT	Today	0.5	100	1.65
RHI	Today	150	100	0.00
CD2	Tomorrow	7	0	0.00
CD3	Tomorrow	7	0	0.00
TCO	Thu	5	100	0.00
WGX	Thu	1.25	100	0.38
PTL	Fri	7	100	35.90
MTS	16 Jul	8.5	100	5.98
GVF	17 Jul	1	100	5.24
TRA	17 Jul	6.87	85	5.30



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