

**Markets**

<b>SFE 200 Futures</b> (9.30am AEST)	6631	-7	<b>-0.1</b>
<b>NZX 50</b>	11193	-26	<b>-0.2</b>
<b>DJIA Futures</b>	26816	8	0.0
<b>S&amp;P 500 Futures</b>	2982	1	0.0
<b>NASDAQ Futures</b>	7864	6	0.1

**Local Markets Commentary**

The Australian market opens a new week's trade with influential data released by China over the weekend, and key data from Japan this morning, ahead of material economic indicators for the UK and Germany tonight.

In addition tonight, the UK PM is expected to again promote an early election.

Over the weekend, a UK government minister resigned her position, citing the expulsion of other party members who last week voted against the PM's proposals, and a meagre response to her request for details regarding the PM's plans to secure a UK-EU separation deal that would satisfy UK parliamentarians and the EU.

Meanwhile, Hong Kong and its economy remain on watch following more violence yesterday during ongoing protests.

**Yesterday, China** reported a \$US34.84B **August trade surplus**, following \$US45.06B at the end of July.

Exports fell 1% year-on-year, against a forecast 2.0% rise, and following 3.3% July year-on-year exports growth.

Imports declined 5.6% year-on-year, after falling 5.3% in July, and against expectations of a 6.0% fall.

Exports to the US notably dropped 16% year-on-year, while imports from the US tumbled 22.4%.

Post-ASX trade Friday, the People's Bank of China eased, as anticipated last week, capital reserve levels for financial institutions. This, to boost lending.

**Regionally today, Japan** is expected to publish a final June quarter **GDP** estimate just prior to ASX-open.

**Locally** today, the Australian Bureau of Statistics (ABS) is due to release June lending, including **housing finance**, to households and business 11.30am AEST.

Stocks trading ex-dividend today include **CTX** and **MIN**. *Please see p4 for a detailed list.*

In overnight Friday commodities trade, **oil** again settled higher.

US **gold** futures (December) ultimately retreated further.

**Iron ore** (Nymex CFR China, 62% Fe) also extended Thursday's fall, to settle below \$US89.50/t.

Over the weekend, China's August iron ore imports were reported 4.2% higher for the month, at 94.85Mt.

For January – August, imports were 3.7% lower year-on-year, at 684.9Mt.

LME **copper** continued lower. **Nickel** swung, returning to a rally

**Today's Stock Watch**
**Suncorp Group (SUN)**

SUN has appointed acting CEO Steve Johnston as CEO, effective immediately. Prior to accepting the acting CEO position, Mr Johnston was SUN's CFO.

**Cann Global (CGB)**

CGB has commenced exports of Australian-grown chia seed to Vietnam, under the EPCO Foods distribution deal announced last week.

In addition, EPCO has secured government permission to import CGB hemp seed food products.

**Buddy Technologies (BUD)**

BUD has shipped an additional \$A420,000 (retail value) of LIFX products to the European Union ahead of new store openings.

**Family Zone (FZO) / JB Hi-Fi (JBH)**

FZO has secured a partnership with JBH under which FZO products and services will be sold to Australian schools.

**Bigtincan Holdings (BTH)**

Three-year, \$2.8M software supply contract secured with a US-based global sports apparel retailer.

**Althea Group Holdings (AGH)**

392 new patients were subscribed AGH medicinal cannabis products during August, bringing the total number of patients prescribed these products to 1925. 296 health practitioners have prescribed the products.

**iSignthis Ltd (ISX)**

Business customer approvals grew 28%, to 270, over July – August. Gross processing turnover volumes (GPTV) per month reached \$A1.1B during August.

**PharmAust Ltd (PAA)**

Phase II trial underway treating dogs suffering B cell lymphoma with PAA's monepantel tablets.

**Resources**
**Alkane Resources (ALK)**

Heralding a copper-gold find during drilling within the NSW Northern Molong porphyry project Bod. Assays lodged.

**Bardoc Gold (BDC)**

Acquiring the WA goldfields Mayday and North Kanowna Star gold projects, delivering BDC a combined additional 111,600oz worth of JORC-compliant resources.

Consideration comprises 12M BDC shares, plus a \$15/oz production royalty for the first 50,000oz of output.

The projects are located proximal to BDC's Bardoc gold project, boosting BDC's regional land holding by 10%.



mode finish. **Aluminium** also turned, to record a slight fall.

The **\$A** approached US68.45c after trading at ~US68.35c early Friday evening.

### Overseas Markets

INDEX	CLOSE	+/-	%
<b>Dow Jones</b>	26797	69	<b>0.3</b>
<b>S&amp;P 500</b>	2979	3	<b>0.1</b>
<b>NASDAQ</b>	8103	-14	<b>-0.2</b>
<b>FTSE 100</b>	7282	11	<b>0.2</b>
<b>DAX 30</b>	12192	65	<b>0.5</b>
<b>Shanghai Comp</b>	3000	14	<b>0.5</b>

### Overseas Markets Commentary

Vacillating trade featured in various degrees across major European and US equities markets overnight Friday.

China's central bank announced Friday that it would again ease financial institution reserve requirements in order to support greater lending.

This appeared to underwhelm, however, as China onlookers had been expecting broader stimulus.

In addition, the People's Bank of China stated it would not be delivering 'flood-like stimulus'.

Some overnight Friday investors would also have kept in mind there was more to come from China, as in the August trade statistics, scheduled for release Sunday (yesterday).

Among early overnight Friday data releases, the **euro zone's** final June quarter GDP growth came in at 0.2% for the three months, following 0.4% for the March quarter.

GDP was 1.2% higher at the end of the June quarter than a year earlier.

**Germany's** July industrial production was reported 0.6% lower for the month following a 1.1% June fall.

Later, the **US** August employment report came in mixed, the monthly new jobs tally estimated at 130,000 rather than the forecast ~160,000 - 175,000.

Hourly earnings were reported 3.2% higher year-on-year.

The participation rate increased by 0.2% to 63.2% and unemployment remained at 3.7%.

A speech by Federal Reserve chair Jerome Powell a few hours later offered a positive view of the US economy, maintaining the bank was neither expecting nor forecasting a domestic recession. At the same time Mr Powell assured the central bank would support the economy if needed.

In the **UK**, the House of Lords approved a bill previously approved by the Commons, for the PM to request from the European Union (EU) a delay to UK-EU separation plans should there be no arrangements agreed by both the UK parliament and EU by 19 October.

Friday, a legal bid against the planned five-week parliamentary suspension until mid-October was rejected. A decision appeal is anticipated to be heard 17 September.

Over the weekend, a **UK government** minister resigned her

## Pre-Open Announcements

### Vault Intelligence (\* VLT)

VLT has secured a five-year Vault Solo subscriptions contract with Singapore communications provider M1.

VLT anticipates the deal will boost annualised recurring revenue by \$A580,000.

### Platinum Asset Management (PTM)

\$24.40B FUM as at 31 August, against \$25.15B at the end of July.

### Rural Funds Group (RFF)

RFF says it will not respond further to allegations from Bonitas Research.

Rather, it has briefed lawyers ahead of expected NSW Supreme Court proceedings.

RFF says Bonitas late last week released a third document which RFF described as 'deliberately misleading'.

RFF settled 3.88% lower for the session on Friday, at \$1.98.

## Resources

### West African Resources (\* WAF)

WAF has appointed MD Richard Hyde as CEO and executive chairman.

WAF COO Lyndon Hopkins has been appointed an executive director.

Lycopodium (ASX: LYL) founding director Rod Leonard and mining engineer and former executive Nigel Spicer have been appointed as independent non-executive directors. Director Ian Kerr has resigned.

In addition, WAF has appointed former Nordgold Taparko gold mine director general Luke Holden as GM operations, consultant and mining engineer Stuart Cruickshanks as GM technical services, and former Barrick Australia financial controller Todd Giltay as GM finance.

### Regis Resources (\* RRL)

Update lodged in presentation format this morning.

### Gold Road Resources (GOR)

Yarmana diamond and RC drilling assays lodged this morning.

### Matador Mining (MZZ)

Drilling within the Canada Cape Ray gold project has identified high-grade mineralisation within the footwall of Zone 51.

Assays lodged this morning.

Three operational drill rigs.

### Metals X (MLX)

Renison tin JV update lodged this morning. MLX 50%.

## Energy

### Strike Energy (\* STX) / Energy World Corporation (EWC)

Southern Cooper Basin gas JV Jaws pilot update lodged this morning, highlighting plans to commence a controlled



position, ahead of an anticipated new push by the PM later today and tonight for an early election due to the UK parliament UK-European Union separation impasse.

**Tonight** in the US, July consumer credit is due.

Elsewhere, the UK and Germany report July **trade** figures.

The UK also publishes a monthly GDP estimate, plus industrial and manufacturing production.

Commodities				
COMMODITY	CLOSE	\$US/	+/-	%
<b>Gold (NY)</b> (Dec)	<b>1515.5</b>	oz	-10	<b>-0.7</b>
<b>Silver (NY)</b> (Dec)	18.119	oz	-0.688	<b>-3.7</b>
<b>Gold (LON)</b>	1524	oz	-5	<b>-0.4</b>
<b>Platinum</b>	948	oz	-10	<b>-1.1</b>
<b>WTI Crude</b> (Oct)	<b>56.52</b>	bbl	0.22	<b>0.4</b>
<b>Brent Crude</b> (Nov)	<b>61.54</b>	bbl	0.59	<b>1.0</b>
<b>Iron Ore</b> (NYMEX,CHN,62%)	89.44	t	-1.28	<b>-1.4</b>
<b>Copper</b> (LME,3mth,PM)	<b>5822</b>	t	-19	<b>-0.3</b>
<b>Nickel</b>	17865	t	385	<b>2.2</b>
<b>Aluminium</b>	1785	t	-2	<b>-0.1</b>
<b>Lead</b>	2078	t	25	<b>1.2</b>
<b>Zinc</b>	2320	t	-11	<b>-0.5</b>
<b>Tin</b>	17375	t	-75	<b>-0.4</b>

### Commodities Commentary

**Oil** – fewer jobs than anticipated were reported overnight Friday to have been created in the **US** during August, capping overall trade sentiment.

On the flip side, the US Federal Reserve chair Jerome Powell asserted the central bank would support domestic economic growth despite international trade uncertainties.

A survey report estimated OPEC crude production had risen a daily 50,000bbl during August, to 29.93MMbbl/d. The same report put compliance with the output agreement at 103%.

**China's** August trade figures, reported yesterday, are expected to influence trade today and tonight.

Crude imports into China grew ~3% for the month and 9.9% year-on-year, to 42.17Mt (~9.93MMbbl/d).

Also yesterday, **Saudi Arabia** maintained the kingdom's switch to a new, dedicated energy minister, a son of the king, was not a signal that OPEC policy might change.

The United Arab Emirates concurred, also offering that oil market balance remained the commitment of both OPEC and agreement-aligned non-OPEC producers.

Among new predictions, UBS has suggested international oil demand could grow by a daily 900,000 over 2019, and also 2020, this representing an ~33% reduction from earlier general forecasts.

A weekly US petroleum rig count included four fewer operational oil rigs.

**Gold** – Comex futures gained overnight Friday after the US August new jobs tally came in lower than anticipated.

A public positive assessment of the US economy later, in a speech from Federal Reserve chair Jerome Powell, pushed prices lower, however.

drawdown.

STX operator and 67%; EWC 33%.

### Buru Energy (BRU)

Welcoming the WA Government's lifting of a moratorium on hydraulic fracture stimulation over existing petroleum titles.

This includes the majority of BRU's titles.

### Pensinsula Energy (\* PEN)

Conference presentation lodged this morning.

PEN is presenting at an investment conference in New York this week.

### Trading Halts

Company	Code	Resuming
Big Star Energy	BNL	9 Sep
Boadicea Resources	BOA	9 Sep
DomaCom Ltd	DCL	9 Sep
iBuyNew Group	IBN	9 Sep
Latin Resources	LRS	9 Sep
Nova Minerals	NVA	9 Sep
Orminex Ltd	ONX	9 Sep
Oro Verde	OVL	9 Sep
Silver Mines	SVL	9 Sep
Alkane Resources	ALK	10 Sep
Consolidated Zinc	CZL	10 Sep
Diatreme Resources	DRX	10 Sep
Envirosuite Ltd	EVS	10 Sep
G Medical Innovations Holdings	GMV	10 Sep
Okapi Resources	OKR	10 Sep
Sheffield Resources	SFX	10 Sep
Syntonic Ltd	SYT	10 Sep
Syrah Resources	SYR	10 Sep

### Suspensions (select)

Company	Code	Since
Golden Cross Resources	GCR	19 Aug
Heron Resources	HRR	16 Aug
Homestay Care	HSC	20 Aug
Kollakorn Corporation	KKL	2 Sep
Lustrum Metals	LRM	30 Aug
Maximus Resources	MXR	4 Sep
Millinium's Alternative Fund	MAX	30 Aug
Pioneer Credit	PNC	28 Aug
Trek Metals	TKM	4 Sep



European Central Bank president Mario Draghi could influence sentiment overnight Thursday, in comments following the bank's scheduled policy meeting.

In overnight Friday production news, Colombia reported 8.7t of June quarter gold output.

**Base metals – China's August trade** figures, reported yesterday, are likely to influence at least some of tonight's trade. The trade surplus fell ~29% in \$US terms, exports slipped 1% year-on-year, and imports dropped 5.6%.

Unwrought *copper* imports declined 3.8% both for the month and year-on-year, to 404,000t.

Copper concentrates tumbled 12.5% for the month, but were 9.3% higher year-on-year, at 1.815Mt.

China exported 4.3% less *aluminium* during August compared with July, this mostly attributed to unplanned outages at two smelters. A total 466,000t of unwrought aluminium exports represented a 9.9% year-on-year decline.

Overnight Friday, Colombia reported 6.2% lower year-on-year June quarter nickel output of 23.3Mlb. This represented a 13.2% increase from the March quarter 2019, however.

#### Exchange Rates

CURRENCIES	LAST	+/-	%
<b>AUD – USD</b>	0.6845	0.0004	0.07
<b>EUR – USD</b>	1.1023	-0.0003	-0.03

#### Australian Data Today

ABS	Household and business lending	Jul
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#### US Data Tonight

Consumer credit	Jul
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#### Other Overseas Data Today & Tonight

<b>Japan</b>	GDP (final)	Jun Q
Japan	Bank lending	Aug
Japan	Eco watchers survey	Aug
<b>UK</b>	Trade balance	Jul
UK	GDP	Jul
UK	Industrial production	Jul
UK	Construction output	Jul
<b>Germany</b>	Trade balance	Jul

#### Need More Information?

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#### Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
<b>ABA</b>	Today	<b>18.5</b>	100	5.87
<b>BGA</b>	Today	<b>5.5</b>	100	1.31
<b>CIE</b>	Today	<b>1</b>	50	7.54
<b>CTX</b>	Today	<b>32</b>	100	4.76
<b>CWY</b>	Today	<b>1.9</b>	100	1.48
<b>EQT</b>	Today	<b>46</b>	100	2.84
<b>IEL</b>	Today	<b>7.5</b>	45	1.09
<b>JLG</b>	Today	<b>3</b>	100	1.06
<b>MIN</b>	Today	<b>31</b>	100	0.94
<b>OTW</b>	Today	<b>2</b>	100	0.64
<b>TOP</b>	Today	<b>1.14</b>	100	2.23
ADH	Tomorrow	8	100	8.24
AMC	Tomorrow	17.73	0	5.49
BAF	Tomorrow	4	65	5.88
CSL	Tomorrow	147.84	0	1.03
FSA	Tomorrow	3	100	8.49
GRR	Tomorrow	1	100	8.16
NWS	Tomorrow	10.33	0	0.93
NWSLV	Tomorrow	10.33	0	0.97
RDH	Tomorrow	2	100	1.67
RWC	Tomorrow	5	100	1.82
SHL	Tomorrow	51	30	2.78
SRG	Tomorrow	0.5	100	2.30
TGR	Tomorrow	9	25	3.87

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