

Markets

SFE 200 Futures (9.25am AEST)	5481	21	0.4
NZX 50	7130	13	0.2
DJIA Futures	18271	12	0.1
S&P 500 Futures	2160	1	0.0
NASDAQ Futures	4894	1	0.0

Local Markets Commentary

The Australian market commences today's trade on positive international equities and commodities leads.

In overnight commodities trade, **oil** swung and rallied. US **gold** futures, **copper** and **iron ore** also turned higher.

The **\$A** surpassed US76.05c after approaching ~US75.95c yesterday evening.

Locally today, housing finance figures are due 11.30am AEDST. The NAB monthly business conditions report is also published this morning. Pre-trade, a weekly consumer sentiment reading will be released.

Regionally, **Japan's** august trade figures are anticipated 10.50am AEDST.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	18329	89	0.5
S&P 500	2164	10	0.5
NASDAQ	5329	36	0.7
FTSE 100	7098	53	0.8
DAX 30	10624	133	1.3
Shanghai Comp	3048	43	1.5

Overseas Markets Commentary

US equities markets did not waver after opening higher overnight, helping major European indices to rally after faltering early trade.

The British pound continued much lower against the \$US, and further comments regarding expectations of robust UK-European Union negotiations as the two separate emerged from the sidelines of the weekend's IMF and World Bank meetings.

Meanwhile, investors weighed perceived impacts from the second of three US presidential candidate debates.

Germany's, August trade surplus came in at €22.2B on 5% higher exports (by value) for the month and a 3% increase in imports.

A Sentix investor sentiment index for the **euro zone** was estimated at 5.6 however, following forecasts of 6.3.

Norway's year-on-year September core CPI growth was reported at 2.9%, against expectations of the 3.3% reported for August.

Tonight in the **US**, a small business optimism index and a Federal Reserve labour market conditions report are due.

Alcoa is due to report results.

Today's Stock Watch

Telstra Corporation (TLS)

TLS says there is nothing 'inherently' wrong with the company's core networks. AGM this morning. Chairman's address and CEO presentation lodged.

Hills Ltd (HIL) / Woolworths Ltd (WOW)

WOW will no longer take HIL products, due to winding down its home improvement business, but is paying three years' worth of licence fee and cash income to HIL, as part of a confidential settlement. HIL is commencing product licensing discussions with other interested parties, and is promising an update at next month's AGM.

Sirtex Medical (SRX)

Planning a new clinical study using SIR-Spheres, this one for a primary liver cancer known as iCCA. SRX will conduct the trail across 30 centres in Australia and Europe and expects to recruit 180 patients. Recruitment is commencing this year and is expected to continue through 2018.

Baby Bunting (BBN)

Chairman Barry Saunders is retiring from the BBN board at the company's AGM. Non-executive BBN director, and former Westfield Group and Woolworths executive, Ian Cornell is BBN's chairman-elect. Mr Saunders has been a BBN director for nine years. BBN listed on the ASX approximately one year ago.

MMJ PhytoTech (MMJ)

Resuming from a trading halt having raised \$4M in a 20.5c-per-share placement. MMJ last traded at 23c.

Resources

Rio Tinto (RIO)

Purchasing \$US1.5B worth of stock under the cash offer which commenced 26 September. It was due to expire 24 October, and became oversubscribed 7 October.

Beadell Resources (BDR)

Macquarie has reassessed BDR as outperform. BDR recouped 9.9% yesterday, settling at 39c.

Saracen Mineral Holdings (SAR)

Produced 61,470oz of gold during the September quarter, 23,900oz during September. \$A42.5M in cash and bullion as at 30 September.

Alcoa Inc (AAI) / Alumina Ltd (AWC)

AAI is due to report quarterly results early tomorrow morning (AEDST).

Energy

Energy Resources of Australia (ERA) / Rio Tinto (RIO)

ERA's produced 666t of uranium oxide during the September quarter, using stockpiled ore. June quarter production totalled 489t.

Caltex Ltd (CTX)

CTX chairman Greig Gailey is a guest speaker at an AmCham lunch in Sydney today.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Dec)	1261	oz	10	0.8
Silver (NY) (Dec)	17.7	oz	0.3	1.6
Gold (LON)	1260	oz	0.8	0.1
Platinum	962	oz	-4	-0.4
WTI Crude (Dec)	51.4	bbl	1.5	3.1
Iron Ore (Tianjin)	55.8	t	1.4	2.6
Copper (LME)	4849	t	71	1.5
Nickel	10520	t	320	3.1
Aluminium	1691	t	16	0.9
Lead	2100	t	23	1.1
Zinc	2328	t	4	0.2
Tin	20095	t	95	0.5
CBT Wheat (Dec)	4.04	bshl	0.09	2.3

Commodities Commentary

Oil – prices were lower early, but comments from **Russia's** president in support of production restraint.

Saudi Arabia's oil minister was also reported to have expressed optimism at some type of OPEC agreement, and also at crude trading at \$US60/bbl before year's end.

OPEC and major **non-OPEC** producers commenced discussions regarding potential curbs, Saturday, while in Istanbul for a six-day energy conference, so additional pronouncements are expected through the week.

Brent crude settled at \$US53.14/bbl, up 2.3% for the session, after trading as high as \$US53.73/bbl.

Gold – overnight gains were mostly attributed to oil's rally. However, US jobs figures, reported lower-than-anticipated Friday, plus more active trade due to the end of a week-long holiday season in China, helped support overall interest.

Base metals – copper trade was supported by a swing higher for oil.

General sentiment also appeared to be buoyed by the return of Chinese traders after a week's absence, and hence higher trade volumes.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7607	-0.0000	-0.00
EUR – USD	1.1140	0.0001	0.01

Australian Data Today

ANZ/RoyMgn	Consumer sentiment	9 Oct
ABS	Housing finance	Aug
NAB	Business conditions	Sep
CBA/HIA	Housing affordability	Sep Q

US Data Tonight

NFIB small business optimism	Sep
Labour market conditions	Sep
Budget statement	Sep

Other Overseas Data Today & Tonight

Japan	Trade balance	Aug
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Pre-Open Announcements
Abacus Property Group (* ABP)

ABP, together with the JSE-listed Investec Australia Property Fund are outlaying (50:50) \$132M for a Queen Street, Brisbane property as equal tenants-in-mutual.

CBL Corporation (* CBL)

Commissariat aux Assurances (regulatory) in hand for the proposed \$150M acquisition of Securities & Financial Solutions Europe.

Zyber Holdings (ZYB)

Resuming from suspended trade having raised ~\$1.2M in a 0.65c-per-share placement. ZYB (formerly Dourado Resources) will also conduct an ~\$1M fully-underwritten one-for-two entitlement offer at 0.5c per share. ZYB last traded at 1.1c.

Resources
Metals of Africa (* MTA)

Former Atlas Iron chairman, CEO and founder David Flanagan has been appointed MTA non-executive chair, effective immediately.

De Grey Mining (* DEG)

Heralding rock chip assays from sampling within the Turner River lithium-caesium-tantalum project King Col trend. DEG is resuming from a trading halt having last traded at 0.3c.

Base Resources (BSE)

Kwale mineral sands project resources estimated as at 30 June at 134.6Mt @ 4.2% heavy metals and 26% slimes. Reserves were calculated at 102.5Mt @ 4.6% HM and 26% SL.

Altech Chemicals (ATC)

Maiden WA Meckering kaolin deposit reserve estimated at 1.2Mt @ 30% Al₂O₃. Resources stand at 12.7Mt @ 29.5% Al₂O₃.

Energy
Berkeley Energia (BKY)

Development update lodged for the Salamanca uranium project, Spain this morning.

Trading Halts

Company	Code	Resuming
Inca Minerals	ICG	11 Oct
Mount Ridley Mines	MRD	12 Oct
Orinoco Gold	OGX	12 Oct
BC Iron	BCI	13 Oct
Exterra Resources	EXC	13 Oct

Suspensions (selected)

Company	Code	Since
Cleveland Mining Company	CDG	3 Oct
Cudoco Ltd	CDU	30 Sep
Drake Resources	DRK	23 Sep
Freshtel Holdings	FRE	6 Oct
Realm Resources	RRP	13 Sep
Unilife Corporation	UNS	30 Sep
Wolf Minerals	WLF	30 Sep
Zamia Metals	ZGM	3 Oct



Japan	Current account	Aug
Japan	Current account (rev)	Jun Q
Japan	Corporate insolvencies	Sep
Japan	Eco watchers survey	Sep
UK	CPI	Sep
UK	BBC retail sales	Sep
Germany	ZEW economic sentiment	Oct
Euro zone	ZEW economic sentiment	Oct

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Ex-Dividends

Code	Ex-Div	Div (c)	Fr (%)	Yield (%)
ORL	Today	3	100	4.00
UOS	Today	0.5	0	5.13
KKT	Tomorrow	0.5	100	1.00
CCV	Thu	1	100	8.00
MFF	Thu	1	100	1.14
NUF	Thu	7	0	1.17
NZM	Thu	~2.85	0	4.33
SMX	Thu	3	100	5.70
VELCP	Thu	0.5	100	0.05
VELIN	Thu	5.5	100	7.43
NHC	17 Oct	2	100	2.16
PRO	17 Oct	2	0	4.26
TPM	17 Oct	7.5	100	1.82
WAA	17 Oct	2.5	100	4.24
WAM	17 Oct	7.25	100	5.99
WAX	17 Oct	4.25	100	5.17

Reports & Events

(selected scheduled)

When	Company	Report/Event
Today	ERA	Sep Q
	TLS	AGM
Tomorrow	CSL	AGM
Thu	ILU	Sep Q
	MFG	AGM
	ORA	AGM
	TCL	AGM; Sep stats
Fri	ARB	AGM
17 Oct	PDN	Sep Q
	SXY	Sep Q
18 Oct	AZJ	AGM; Sep Q
	CGF	Sep Q
	COH	AGM
19 Oct	ANN	AGM
	BAL	AGM
	ORG	AGM
	SBM	Sep Q
	SSM	AGM
	TRS	AGM
20 Oct	AIA	AGM
	AMC	AGM
	BXB	Sep Q
	CIM	Sep Q
	CWN	AGM
	EVN	Sep Q
	FMG	Sep Q
	IOF	AGM
	LLC	AGM
	RIO	Sep Q
	S32	Sep Q



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21 Oct

SPO	AGM
SXL	AGM
SYD	Sep stats
WPL	Sep Q
BAP	AGM
EVT	AGM
HSO	AGM
IAG	AGM
JHC	AGM
MQA	Sep Q
OZL	Sep Q
QAN	AGM
RSG	Sep Q
SKC	AGM
STO	Sep Q