

Markets

SFE 200 Futures (9.30am AEDST)	5782	3	0.1
NZX 50	7178	-0	-0.0
DJIA Futures	20893	1	0.0
S&P 500 Futures	2371	-1	0.0
NASDAQ Futures	5379	-4	-0.1

Local Markets Commentary

The Australian market opens this week's trade on mixed leads, amid public holidays in four States and/or territories, and following a State election result has been interpreted as adverse for the national government.

In overnight Friday commodities trade, US **gold** futures settled a little lower. WTI **crude** continued to fall. LME **copper** swung higher. **Iron ore** slipped slightly further Friday but Dalian futures continued definitively lower during the evening.

The **\$A** was pushed past US75.45c after trading at US75.25c early Friday evening.

Locally today, a weekly capital city house price report is due.

The Reserve Bank of Australia (RBA) is also expected to publish a debit and credit card transactions report.

ALU, EQT, LOV and **SGM** are among high-profile stocks scheduled to trade ex-dividend. *Please see p3 for a detailed list.*

Regionally, **China's** February foreign direct investment figures are expected **post-trade**.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	20903	45	0.2
S&P 500	2373	8	0.3
NASDAQ	5862	23	0.4
FTSE 100	7343	28	0.4
DAX 30	11963	-15	-0.1
Shanghai Comp	3213	-4	-0.1

Overseas Markets Commentary

Major European and US equities trade vacillated again overnight Friday, but notably all major indices settled higher.

Mixed data, election (Netherlands and France) commentary and one media report claiming ECB rate rise discussions, featured in Europe.

In the **US**, February employment report exceeded expectations on the number of jobs created (235,000), supported by an increase in construction and resources sector jobs during a warmer-than-average winter.

The employment rate came in as anticipated (4.7%, down 0.1%) and wages growth a little sub-par (0.2% higher for the month; US6c/hr).

Annual wages growth rose to 2.8% however.

Participation rose 0.1% to 63%.

Meanwhile, the January budget deficit was reported at 3.1% of GDP.

ASX trading as normal today.

Public holidays in the ACT, South Australia, Tasmania and Victoria.

Today's Stock Watch

MMJ Phytotech (📈 MMJ)

Expecting significant sales growth in Germany and Scandanavia within six - 12 months.

MMJ Swiss subsidiary Satipharm has secured pharmaceutical central numbers (codes) for Gelpell-CBD (cannabidiol) capsules, enabling their sale across Germany.

Satipharm CBD products are also being shipped globally via online distribution partner Bodfeld Pharmacy.

Further, Satipharm has secured a binding LoI with a pharmaceutical distributor and retailer in Denmark.

RCR Tomlinson (RCR)

\$80M EPC and operation and maintenance contract secured for the 60MW Gannawarra solar farm, with developers Edify Energy and Wirsol Energy. Construction is scheduled to commence in the June quarter and be completed by 31 March 2018.

In addition, RCR has been awarded exclusive EPC rights for the planned 110MW Darling Downs solar farm.

Creso Pharma (CPH)

Australian road show presentation lodged this morning. CPH settled at 56.5c Friday after closing out the previous week at 38.5c.

Vicinity Centres (VCX) / BWP Trust (BWP) / Growthpoint Properties (GOZ)

UBS has cancelled VCX buy advice, and placed a 'sell' on both BWP and GOZ.

Charter Hall Group (CHC) / Mirvac Group (MGR) / GPT Group (GPT)

Morgan Stanley has re-rated CHC, MGR and GPT as overweight.

Westfield Corporation (WFD) / Investa Office Fund (IOF)

Morgan Stanley has re-assessed WFD and IOF as underweight.

Resources

Sheffield Resources (SFX)

Testing has indicated ilmenite that exceeds premium specifications for the Chinese market can be produced from SFX's far north WA Thunderbird mineral sands project.

SFX expects to release bankable feasibility results by the end of the month.

Off-take discussions are continuing.

Argosy Minerals (AGY)

Rincon lithium project development could be fast-tracked, given initial indications from potential strategic partners in China. AGY executives will meet with interested groups in Shenzhen, China this week.

OZ Minerals (OZL)

Expecting to provide Carrapateena copper-gold project feasibility figures 28 April.

Energy

Oil Search (OSH)

February drilling update lodged this morning.

In **Germany**, January imports rose 3% against a 2.7% gain for exports.

UK January manufacturing output fell 0.4% and industrial production dropped 0.9%.

Tonight in the US, a Federal Reserve labour market conditions index is due, ahead of the much-anticipated two-day policy meeting commencing tomorrow night.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Apr)	1201	oz	-2	-0.2
Silver (NY) (Mar)	17.1	oz	0.0	0.1
Gold (LON)	1207	oz		
Platinum	941	oz	8	0.9
WTI Crude (Apr)	48.5	bbl	-0.8	-1.6
Brent Crude (Apr)	51.4	bbl	-0.8	-1.6
Iron Ore (CHN port 62%)	86.7	t	-0.1	-0.1
Copper (LME)	5732	t	42	0.7
Nickel	9895	t	-255	-2.5
Aluminium	1880	t	12	0.6
Lead	2263	t	12	0.5
Zinc	2705	t	24	0.9
Tin	19350	t	75	0.4
CBT Wheat (May)	4.41	bshl	-0.04	-0.8

Commodities Commentary

Oil – settled lower for a third consecutive session overnight Friday, after WTI breached a 200-day moving average. Strong volume trade was reported.

A US weekly drill rig report calculated eight additional oil rigs were operational.

Gold – notably settled just a little lower after Friday's US jobs report. More than a few analysts are anticipating the \$US to begin pulling back once a new US rate rise is set and for gold to recover some.

The US Federal Reserve is due to announce policy meeting outcomes early Thursday AEDST. The February employment report pushed the quoted chances of a rise past 90%.

Base metals - positive ECB comments the previous session and bargain-buying supported some trade overnight Friday.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7543	-0.0005	-0.07
EUR – USD	1.0683	-0.0004	-0.03

Australian Data Today

CoreLogic	Capital city house prices	11 Mar
RBA	Card transactions	Feb

US Data Tonight

Fed labour market conditions index	Feb
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Other Overseas Data Today & Tonight

China	FDI	Feb
Japan	Tertiary industry index	Feb

Pre-Open Announcements

Ruralco Holdings (RHL)

\$12.5M raised via 65% take-up in the recent \$2.66-per-share retail entitlement offer. RHL traded at \$2.80 - \$2.82 Friday.

eServGlobal Ltd (ESV)

AGM this morning, Sydney.

Bionomics Ltd (BNO)

Presenting at a conference in California Monday evening California time.

Resources

Independence Group (* IGO)

WA Fraser Range Nova project site visit presentation lodged this morning.

Battery Minerals (* BAT)

Corporate presentation lodged this morning.

OreCorp Ltd (* ORR)

Tanzania Nyanzaga gold project pre-feasibility outcomes have prompted the ORR board to recommend immediate commencement of definitive feasibility. Presentation lodged this morning.

Image Resources (* IMA)

Mid-west WA Quinns Hill tenement Boonanarring mineral sands deposit extension drilling has confirmed an additional 5.6km of high-grade mineralisation. Details lodged this morning.

Beacon Minerals (BCN)

WA goldfields Jaurdi gold project Lost Dog initial resource estimated at 2.75Mt @ 1.77g/t Au, for 156,500oz of gold. 98% of the resource qualifies as measured or indicated.

Trading Halts

Company	Code	Resuming
Ephraim Resources	EPA	13 Mar
Sky & Space Global	SAS	13 Mar
Apollo Minerals	AON	14 Mar
Gascoyne Resources	GCY	14 Mar
GB Energy	GBX	14 Mar
Imdex Ltd	IMD	14 Mar
Variscan Mines	VAR	14 Mar

Suspensions (selected)

Company	Code	Since
1-Page Ltd	1PG	10 Mar
Classic Minerals	CLZ	6 Mar
Cott Oil & Gas	CMT	3 Mar
Gateway Mining	GML	10 Feb
Mobilarm Ltd	MBO	15 Feb
Onterran Ltd	OTR	14 Feb
Paladin Energy	PDN	13 Mar
Pixie Group	PEG	22 Feb
Tiger Resources	TGS	22 Feb



Japan	Producer prices	Feb
Japan	Machine orders	Jan

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Ex-Dividends

Code	Ex-Div	Div (c)	Fr (%)	Yield (%)
ACQ	Today	1.5	100	3.00
AHX	Today	0.8	100	0.67
ALU	Today	11	0	2.79
CBL	Today	1.87	0	1.57
EGI	Today	1	100	2.04
EQT	Today	35	100	3.75
GNG	Today	5	100	6.41
GZL	Today	6	100	5.65
IGL	Today	6.3	100	6.12
LOV	Today	10	100	3.38
MEA	Today	1	100	6.72
SGM	Today	20	100	2.55
SRG	Today	3	100	4.61
AMA	Tomorrow	0.5	100	2.02
ASB	Tomorrow	2	100	2.31
CAF	Tomorrow	2.25	100	5.07
CCP	Tomorrow	27	100	3.21
CDA	Tomorrow	6	100	3.23
CTE	Tomorrow	0.5	0	5.26
GRR	Tomorrow	0.5	100	5.26
INM	Tomorrow	~49.92	0	4.25
MCY	Tomorrow	5.42	0	4.61
MNY	Tomorrow	2.5	100	3.05
NWS	Tomorrow	9.18	0	1.07
NWSLV	Tomorrow	9.18	0	1.11
NZK	Tomorrow	1.87	0	1.50
PSQ	Tomorrow	2.2	100	2.81
SIQ	Tomorrow	15	100	3.77
SSG	Tomorrow	1.6	100	2.71
TGR	Tomorrow	7.5	100	3.33
TNK	Tomorrow	5	100	3.64
ADA	Wed	1.75	0	1.59
BRG	Wed	15.5	60	2.97
COH	Wed	130	100	1.88
CSL	Wed	83.78	0	1.37
CWY	Wed	1	100	1.49
DWS	Wed	5	100	6.19
JYC	Wed	5.5	100	4.14
LMW	Wed	2.25	100	8.80
PAF	Wed	2	100	4.59
REH	Wed	29	100	2.26
RWH	Wed	2.5	100	3.82
RXP	Wed	1.5	100	4.38
SSM	Wed	1.5	100	2.84
TOP	Wed	0.6	100	1.70