

## Markets

<b>SFE 200 Futures</b> (9.30am AEDST)	<b>5775</b>	<b>17</b>	<b>0.3</b>
<b>NZX 50</b>	7189	-6	-0.1
<b>DJIA Futures</b>	20883	-5	0.0
<b>S&amp;P 500 Futures</b>	2374	0	0.0
<b>NASDAQ Futures</b>	5394	-1	0.0

## Local Markets Commentary

The Australian market opens today's trade on lacklustre international equities leads ahead of key data out of China.

In addition, Reserve Bank of Australia (**RBA**) assistant governor Michele Bullock has this morning told a business breakfast that the central bank would move to address property market concerns if needed.

**China** is expected to report February retail sales, industrial production and fixed asset investment **1pm** AEDST.

In overnight commodities trade, US **gold** futures settled slightly higher and **oil** slightly lower. **Copper** picked up the pace of Friday's gains. **Iron ore** (China port, 62% Fe) swung positive and rallied.

The **\$A** moved in a narrow range after trading at ~US75.80c early evening.

Locally today, NAB reports the results of its February business survey.

Pre-trade, a weekly consumer sentiment index is due.

In addition, ex-dividend season continues. *Please see p3 for a detailed list.*

## Overseas Markets

INDEX	CLOSE	+/-	%
<b>Dow Jones</b>	<b>20881</b>	-22	<b>-0.1</b>
<b>S&amp;P 500</b>	2373	0.9	0.0
<b>NASDAQ</b>	5876	14	0.2
<b>FTSE 100</b>	7367	24	0.3
<b>DAX 30</b>	11990	27	0.2
<b>Shanghai Comp</b>	3237	24	0.8

## Overseas Markets Commentary

Choppy trade featured across major European and US equities markets overnight.

Trade was reportedly light in the US, as a significant storm approached the north east.

**Italy** revealed, ahead of overall euro zone figures later today, that January industrial production had dropped 2.3% year-on-year, following a 6.6% increase for December and expectations of a further 3.3% improvement.

The **UK** parliament's House of Commons rejected the House of Lords proposed amendments to the legislation governing the planned triggering of formal negotiations to separate the UK from the European Union. The legislation now returns to the House of Lords.

Meanwhile in the **Netherlands**, constituents

**RBA** – assistant governor Michele Bullock (financial system) has been speaking on economic risk and financial stability at a business event this morning.

**China** – industrial production, retail sales and fixed asset investment anticipated **1pm** AEDST.

## Today's Stock Watch

### Coca-Cola Amatil (CCA)

CCA Australian beverages MD Barry O'Connell is stepping down to return to Europe. CCA Australian beverages executive Peter McLoughlin will take on Mr O'Connell's MD role, at least until a permanent appointment is decided.

### Pro Medicus (PME) / Primary Health Care (PRY)

PME is anticipating an 11% increase in annual revenue for each of five years, after securing a supply deal to provide the company's Visage radiology information system to PRY's 141 diagnostic imaging sites. Implementation is set to commence late-FY 2017 and continue for 12 – 14 months. The five-year supply contract follows implementation.

### Admedus Ltd (AHZ)

AHZ director John Seaberg has been appointed chairman, effective immediately. CEO Wayne Paterson has stepped down as chairman due to ASX corporate governance principles. Mr Seaberg is a former Synovis Life Technologies chair. He was also the founder, chairman and CEO of NeoChord Inc.

### Wesfarmers Ltd (WES)

WES has lodged a Bunnings UK and Ireland investor tour presentation featured in an overnight briefing.

### Qantas Airways (QAN)

CEO Alan Joyce is guest speaker at a Trans-Tasman Business Circle event in Auckland today.

### Charter Hall Long Wale REIT (CLW)

CLW will be added to the S&P/ASX 300 from the commencement of trade Monday next week, along with the other S&P/ASX indices quarterly rebalance changes announced last week. CLW was not listed on the S&P/ASX 300 addition list last week.

## Resources

### Plymouth Minerals (PLH)

Heralding historical feasibility figures for the San Jose lithium project, Spain. Ongoing data set interpretation means PLH expects to release more figures on a regular basis over a period of months.

### Lithium Australia (LIT) / Lepidico Ltd (LPD)

Still disputing claims and counter claims regarding each company's promoted processing techniques.

## Energy

### Senex Energy (SXY) / Origin Energy (ORG) / Planet Gas (PGS)

Silver Star-1 drilling underway, PEL 638, South Australia Cooper Basin. Targeting gas at a multi-Tcf level. SXY operator and 53.75%; ORG 33.75%; PGS 12.5%.

### Origin Energy (ORG)

Credit Suisse has reassessed ORG as outperform and raised its price target 11% to \$11.00. ORG traded at \$6.29 - \$6.38 yesterday.

prepared to vote for the party (as opposed to candidate) of their choice in Wednesday's (late tomorrow AEDST) national election.

**Tonight** in the US, a two-day **Federal Reserve** policy meeting commences. Outcomes will be known early Thursday AEDST.

Producer prices and a small business optimism index are also due.

Antofagasta, Investec, Prudential and Volkswagen are among companies due to report results.

In overnight corporate news, **Intel** fell after revealing an ~\$US15B cash offer for driverless car system development partner **Mobileye**. Jerusalem-headquartered Mobileye was pushed more than 25% higher.

### Commodities

COMMODITY	CLOSE	\$/US/	+/-	%
<b>Gold (NY) (Apr)</b>	<b>1203</b>	oz	2	0.1
<b>Silver (NY) (Mar)</b>	17.0	oz	0.04	0.3
<b>Gold (LON)</b>	1204	oz	2	0.1
<b>Platinum</b>	938	oz	-3	-0.3
<b>WTI Crude (Apr)</b>	<b>48.4</b>	bbl	-0.09	-0.2
<b>Brent Crude (Apr)</b>	<b>51.4</b>	bbl	-0.04	-0.0
<b>Iron Ore</b> (CHN port 62%)	<b>88.3</b>	t	1.6	1.8
<b>Copper (LME)</b>	<b>5796</b>	t	64	1.1
<b>Nickel</b>	10170	t	275	2.8
<b>Aluminium</b>	1881	t	1	0.1
<b>Lead</b>	2275	t	13	0.6
<b>Zinc</b>	2744	t	39	1.4
<b>Tin</b>	19450	t	100	0.5
<b>CBT Wheat (May)</b>	<b>4.31</b>	bshl	-0.1	-2.3

### Commodities Commentary

**Oil** – Brent traded as low as \$US50.85/bbl overnight, before being pushed higher.

Russian company Rosneft warned of a new price war should US production continue sufficiently higher to negate any effect of the OPEC-led six-month period of output cuts to which Russia agreed late-2016. The US was not a signatory to the deal.

**Gold** – relatively light volume trade reported. The US Federal Reserve commences its two-day policy meeting tonight.

**Base metals** – a relatively softer \$US supported overnight trade. The £ gained 0.5% on Scotland's plans for an independence referendum.

In addition, new industrial action at another copper project (Cerro Verde) continued past the weekend.

**China's** industrial production and fixed asset investment reports are expected to sway some trade tonight.

### Exchange Rates

CURRENCIES	LAST	+/-	%
<b>AUD – USD</b>	0.7569	-0.0001	-0.01
<b>EUR – USD</b>	1.0654	0.0000	0.00

### Australian Data Today

ANZ/RyMgn	Consumer sentiment	12 Mar
NAB	Business survey	Feb

## Pre-Open Announcements

### Index Ltd (IMD)

Warrant-holders to whom IMD has just issued ~37M shares are intending to sell their IMD holdings in a block sale. IMD is resuming from a trading halt having last traded at 62.5c.

### Range International (\* RAN)

Recycled plastic pellets manufacturer RAN has opened a second production line at the Pasuruan facility, East Java. RAN is proposing to install a new production line at its manufacturing plant every six weeks through 2017.

In addition, RAN will move the two production lines at the Tabanan pilot plant, Bali to Pasuruan.

### TPG Telecom (TPM)

Planning to lodge interim results 21 March (Tuesday next week) and to webcast a presentation that day. Access details lodged this morning.

### Creso Pharma (CPH)

AGM scheduled for 12 April, Sydney.

## Resources

### Egan Street Resources (EGA)

The WA mid-west Rothsay gold project resource has been boosted 16% to 262,000oz. Details lodged this morning.

### Metminco Ltd (MNC)

Colombia Miraflores gold deposit resource update lodged this morning.

### Ram Resources (RMR)

Exercising an option to acquire 80% of the northern WA Kimberley West gold project after preliminary field work delivered encouraging results. Soil sampling and the subsequent identification of drill targets planned for the dry season.

### Moreton Resources (MRV)

Ewan Stoddart has been appointed MRV CFO and Louis Schurmann as geology head. MRV added 0.1c (25%) yesterday, settling at 0.5c.

## Energy

### Petsec Energy (PSA)

PSA has awarded a contract for the manufacture and delivery of oil tanker loading equipment for the An Nagyah central processing facility within PSA's Yemen Damis Block S-1 production licence.

### Range Resources (\* RRS)

Entering suspended trade with a proposal to buy back Range Resources Drilling Services from LandOcean, in a deal which effectively represents a reverse takeover.

The proposed purchase price is \$US5.5M and RRS holds a \$US19.5M loan with LandOcean.

## Trading Halts

Company	Code	Resuming
Apollo Minerals	AON	14 Mar
Gascoyne Resources	GCY	14 Mar
GB Energy	GBX	14 Mar
Variscan Mines	VAR	14 Mar
Elysium Resources	EYM	15 Mar
MetalsTech Ltd	MTC	15 Mar
Oilex Ltd	OEX	15 Mar

**US Data Tonight**

NFIB small business optimism	Feb
PPI	Feb

**Other Overseas Data Today & Tonight**

<b>China</b>	Industrial production	Feb
China	Retail sales	Feb
China	Fixed asset investment	Feb
<b>UK</b>	BRC sales	Feb
<b>Germany</b>	CPI (final)	Feb
Germany	ZEW economic sentiment	Mar
<b>Euro zone</b>	Industrial production	Jan
Euro zone	ZEW economic sentiment	Mar

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PNX Metals	PNX	15 Mar
Rhinomed Ltd	RNO	15 Mar
Surefire Resources	SRN	15 Mar

**Suspensions** (selected)

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

**Ex-Dividends**

Code	Ex-Div	Div (c)	Fr (%)	Yield (%)
<b>AMA</b>	Today	<b>0.5</b>	100	2.03
<b>ASB</b>	Today	<b>2</b>	100	2.39
<b>CAF</b>	Today	<b>2.25</b>	100	5.07
<b>CCP</b>	Today	<b>27</b>	100	3.19
<b>CDA</b>	Today	<b>6</b>	100	3.02
<b>CTE</b>	Today	<b>0.5</b>	0	5.56
<b>GRR</b>	Today	<b>0.5</b>	100	5.00
<b>INM</b>	Today	<b>~49.92</b>	0	4.27
<b>MCY</b>	Today	<b>5.42</b>	0	4.57
<b>MNY</b>	Today	<b>2.5</b>	100	2.98
<b>NWS</b>	Today	<b>9.18</b>	0	1.09
<b>NWSLV</b>	Today	<b>9.18</b>	0	1.12
<b>NZK</b>	Today	<b>1.87</b>	0	1.50
<b>PSQ</b>	Today	<b>2.2</b>	100	2.69
<b>SIQ</b>	Today	<b>15</b>	100	3.77
<b>SSG</b>	Today	<b>1.6</b>	100	2.88
<b>TGR</b>	Today	<b>7.5</b>	100	3.34
<b>TNK</b>	Today	<b>5</b>	100	3.66
ADA	Tomorrow	1.75	0	1.62
BRG	Tomorrow	15.5	60	2.94
COH	Tomorrow	130	100	1.88
CSL	Tomorrow	83.78	0	1.38
CWY	Tomorrow	1	100	1.49
DWS	Tomorrow	5	100	6.04
JYC	Tomorrow	5.5	100	4.00
LMW	Tomorrow	2.25	100	8.09
PAF	Tomorrow	2	100	4.55
REH	Tomorrow	29	100	2.25
RWH	Tomorrow	2.5	100	3.83
RXP	Tomorrow	1.5	100	4.38
SSM	Tomorrow	1.5	100	2.79
TOP	Tomorrow	0.6	100	1.70
AHG	Thu	9.5	100	5.40
ASL	Thu	2	100	1.46
BAP	Thu	5.5	100	2.12
BWF	Thu	1.8	100	4.00
BWR	Thu	4.5	0	7.02
DTL	Thu	3.35	100	5.28
EBO	Thu	~24.84	95.77	3.03
EMB	Thu	19	100	3.42
GFY	Thu	2.5	0	8.63
LAU	Thu	0.8	100	5.35

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LBL	Thu	0.2	100	2.50
LGD	Thu	0.6	100	5.58
MEQ	Thu	~1.79	0	0.00
MTO	Thu	7.5	100	1.68
MWY	Thu	9	100	3.57
ONT	Thu	11.25	100	3.25
PGR	Thu	2.6	100	7.59
PSI	Thu	2	100	2.43
SIV	Thu	12.9	100	4.50
SMX	Thu	1.5	100	2.74
SNL	Thu	4.5	100	4.11
SPK	Thu	~11.65	0	6.20
VSC	Thu	2.25	0	3.26
ZGL	Thu	0.15	0	2.33