

Markets

SFE 200 Futures (9.30am AEDT)	7104	28	0.4
NZX 50	11150	-27	-0.2
DJIA Futures	35012	0	0.0
S&P 500 Futures	4528	0	0.0
NASDAQ Futures	15896	0	0.0

Local Markets Commentary

The Australian market opens a new week's trade with the \$A at ~US65.10c, and new economic data in hand from China, ahead of further inflation-related data out of the euro zone tonight.

US equities markets settled with little, but positive, change overnight Friday.

Since overnight Friday trade, Russia was reported to have attacked Kyiv overnight Saturday for a second consecutive night, Israel reportedly agreed to a five-day cease-fire to enable hostages to be released from Gaza, and Yemen Houthis confirmed the seizure of a cargo ship in the Red Sea.

Israel said the group had described the vessel as an Israeli one, but that it was UK-owned and Japan-operated.

In the US, the APEC summit concluded, with various world leaders reporting constructive bilateral talks, and Australia's PM subsequently declaring he had witnessed a 'warm' and 'very positive' discussion between the presidents of China and the US.

Locally today, no major economic reports are anticipated.

Regionally today, China reports prime rates for one- and five-year loans at 12.15pm AEDT.

Friday evening, **China** reported a 9.4% year-on-year decline for January – October **foreign direct investment** (FDI).

This, following an 8.7% annualised fall for January through September.

In overnight Friday **commodities** trade, **oil** bounced ~4.0%.

US **gold** futures closed slightly lower, beneath \$US1985/oz.

Iron ore (Nymex CFR China, 62% Fe) turned modestly lower, settling below \$US129/t.

LME (3mth evening) **copper** turned from Thursday's fall. **Nickel** and **aluminium** continued variously lower.

The **\$A** appreciated to ~US65.15c after trading at ~US65.00c - ~US65.05c Friday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	34947	2	0.0
S&P 500	4514	6	0.1
NASDAQ	14125	12	0.1
FTSE 100	7504	93	1.3
DAX 30	15919	133	0.8
Shanghai Composite	3054	3	0.1

Today's Stock Watch
ASX Ltd (ASX)

Teleconference scheduled to commence **10am** AEDT.

The CHES replacement project is moving to the detailed design phase and implementation of a modular system under TATA Consultancy Services (TCS).

Implementation of the clearing service is anticipated in 2026 and settlement and sub-register services in 2028 and 2029.

The cost of providing the new clearing service is estimated at \$105M - \$205M.

ASX has also appointed Accenture to assist with the change.

In association with the project, ASX is expecting to conduct a \$200M - \$300M bond issue.

Stockland (SGP)

SGP commercial property CEO Louise Mason is stepping down from her SGP role, effective late December.

SGP communities CEO Andrew Whitson is assuming the role of development chief executive.

In addition, SGP has appointed recent AMP Capital real estate head Kylie O'Connor as investment management CEO, effective 27 November (Monday next week).

4DMedical Ltd (4DX)

US FDA ventilation imaging CT LVAS clearance in hand.

Resources
Fenix Resources (FEX)

Purchasing 500,000t of Twin Peaks project 60% Fe Woolbung Peak DSO from 10M Pty Ltd. Details lodged this morning.

Widgie Nickel (WIN)

132N open pit infill drilling has confirmed high-grade mineralisation which remains open at depth.

Assays lodged this morning.

Lithium Australia (LIT) / Charger Metals (CHR) / Rio Tinto (RIO)

LIT is selling its WA Yilgarn region Lake Johnston lithium project interest to CHR for \$2M, giving CHR 100%.

In addition, RIO will farm-in to the project and potentially earn up to 75%.

Farm-in details lodged this morning.

Energy
New Hope Corporation (NHC)

October quarter saleable coal production tallied 2Mt, 1% more than for the July quarter.

Sold 14% fewer tonnes, tallying 1.819Mt.

\$A221.45/t average realised price.

\$A812.1M cash and equivalents at 31 October.



Overseas Markets Commentary

Major European and UK equities markets opened cautiously overnight Friday but soon trended higher.

US equities markets also opened hesitantly, but trade remained so for all key indices throughout.

Several US Federal Reserve officials spoke publicly overnight, with some venturing interest rates had likely peaked and others anticipating a potential further increase.

Meanwhile, US treasury yields receded a little.

Among other developments, geopolitical tensions remained fluid after Israel indicated it was going to commence concentrated military activity in southern Gaza.

Friday evening (AEDT), **China** reported a greater than 9.0% annualised decline in October foreign direct investment (FDI).

In overnight Friday **data** releases, the **euro zone's** final October CPI reading confirmed a 0.1% inflation rate for the month and 2.9% annualised rate, from 0.3% and 4.3% recorded respectively for September.

In the **UK**, October retail sales fell 0.3% for the month and 2.7% year-on-year against forecasts for a 0.3% monthly increase and 1.5% annualised decline.

Sales had dropped by 1.1% during September and were down 1.3% year-on-year.

In the **US**, October building permits rose 1.1% following a 4.5% September drop and against expectations of a new 1.5% fall.

Building starts were reported 1.9% higher following a 7% September jump and against expectations of a 1.3% turn lower.

Tonight in the US, an interrupted Thanksgiving trading week commences with the release of the Conference Board October leading index.

In addition, the US conducts a 20-year bond auction.

Elsewhere, Germany is expected to release **October producer prices**.

Bank of England governor Andrew Bailey is listed to speak publicly post-UK trade.

Companies scheduled to report earnings or provide updates later today and tonight include Trip.com, Urban Outfitters and Zoom Video Communications.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (COMEX 100 Dec)	1984.7	oz	-2.6	-0.1
Silver (COMEX 5000 Dec)	23.85	oz	-0.08	-0.3
Platinum	900	oz	6	0.7
WTI Crude (NYMEX Dec)	75.89	bbbl	2.99	4.1
Brent Crude (ICE EUR Jan)	80.61	bbbl	3.19	4.1
Iron Ore (NYMEX CHN port;62%Fe)	128.95	t	-0.47	-0.4
Copper (LME 3mth Evening)	8270	t	47	0.6
Nickel	16910	t	-117	-0.7
Aluminium	2209	t	-8	-0.4
Lead	2294	t	11	0.5
Zinc	2555	t	-21	-0.8

Pre-Open Announcements

Weebit Nano (* WBT)

WBT has **cancelled** an **investor briefing** scheduled for **today**, in Perth, Western Australia, due to travel issues for CEO Coby Hanoch.

Sydney and Melbourne event (including the Thursday AGM) details confirmed this morning.

IVE Group (IGL)

Today's AGM materials lodged.

ImpediMed Ltd (IPD)

IPD has appointed recent Pfizer US executive Parmjot Bains as MD and CEO, commencing 8 January.

Recent IPD MD and CEO Rick Valencia is stepping down from these roles, effective immediately.

IPD CFO Tim Cruickshank has also stepped down.

Consequently IPD chair McGregor Grant will assume an executive chair role and also take on CFO responsibilities.

The changes follow a strategic review.

IPD is hosting the company's AGM 30 November.

Althea Group Holdings (AGH)

AGH has completed the \$C4.6M sale and leaseback of the company's Canada land and building.

Proceeds have significantly reduced AGH debt.

Tribeca Global Resources (TGF)

TGF has appointed TGF non-executive director Rebecca O'Dwyer as chair, taking over from Bruce Loveday who relinquished this role at the conclusion of Friday's AGM.

Mr Loveday remains a TGF director.

Dimerix Ltd (DXB)

DXB has appointed former Antisense Therapeutics (ASX: ANP) MD and CEO Mark Diamond as non-executive chair, effective 1 December.

Resources

Dreadnought Resources (DRE)

Surveying and reviews of historical data and mapping have indicated numerous significant-area Lithium-caesium-tantalite (LCT) targets within the WA Central Yilgarn and Gascoyne region Mangaroon projects.

Details lodged this morning.

Lucapa Diamond Company (LOM)

Considering a smaller-scale Merlin diamond project development than initially envisaged.

Consequently, LOM has put on hold the feasibility study.

Commentary lodged this morning.

Future Battery Minerals (FBM)

FBM has appointed former Fortescue Metals Group (ASX: FMG) MD and CEO Neville Power as a non-executive director.



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Commodities Commentary

Oil – a media report published overnight Friday, suggested Saudi Arabia could extend its production cuts and that OPEC+ could announce additional cuts later this week.

A second October inflation reading for the euro zone, also released overnight Friday, confirmed an easing of inflation growth.

Further, **China's** regulators and administrators announced on Friday further support for the republic's property sector and plans also to help lower local government debt threats.

A weekly US petroleum drill rig report, published by Baker Hughes overnight Friday, included six additional oil rigs in operation, taking the tally to 500.

Gold – early overnight Friday gains were attributed to reduced US treasury yields and a softer \$US during early US trade.

Some pre-weekend profit-taking was noted however, ahead of a Thanksgiving-disrupted trading week, and after prices had reached two-week highs overnight Thursday.

Central bank policy meeting minutes and a UK budget statement could swing some currency trade, and hence gold sentiment, this week.

Base metals – statements out of China Friday, regarding support for the property sector and local government debt resolution plans revealed Friday, appeared to ultimately hold little sway over overnight Friday LME trade.

A further fall for *nickel* was attributed to oversupply concerns, in part relating to Indonesian output.

Copper benefited from reduced production out of Quantum Minerals' Cobre operation, due to civil protests.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6511	0.0042	0.65
EUR – USD	1.0909	-0.0004	-0.03

US Data Tonight

Consumer Board leading index	Oct
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Other Overseas Data Today & Tonight

China	1-yr & 5-yr prime loan rates	Nov
Germany	Producer prices	Oct
Euro zone	Construction output	Sep

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Energy

Auking Mining (AKN)

Reporting Tanzania Mkuju uranium project rock chip and soil sampling results.

Assays lodged this morning.

Diamond drilling planned to commence by year's end, pending weather and access conditions.

Marmota Energy (MEU)

Stratigraphic modelling and electromagnetic surveying programs have identified several additional high-priority drill targets within the South Australia Junction Dam uranium project.

Elevate Uranium (EL8)

London conference presentation lodged this morning.

EL8 is presenting later today/this evening.

Trading Halts

Company	Code	Resuming
ABx Group	ABX	20 Nov
EBOS Group	EBO	20 Nov
Iconic Rare Earths	IXR	20 Nov
Peninsula Energy	PEN	20 Nov
Verbrec Ltd	VBC	20 Nov
Xanadu Mines	XAM	20 Nov
Amaero International	3DA	21 Nov
Aurora Labs	A3D	21 Nov
Bryah Resources	BYH	21 Nov
Turaco Gold	TCG	21 Nov
VDM Group	VMG	21 Nov

Suspensions (selected)

Company	Code	Since
Applyflow Ltd	AFW	7 Nov
Armour Energy (receivers, managers; vol admin)	AJQ	13 Nov
Cann Group	CAN	17 Nov
Mithril Resources	MTH	17 Nov
Panoramic Resources	PAN	17 Nov
TechGen Metals	TG1	17 Nov
Viridis Mining & Minerals	VMM	17 Nov

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
SLA	Today	10	100	0.00
TWD	Today	16	0	4.85
AMC	Tomorrow	19.73	0	5.15
ELD	Tomorrow	23	30	6.93
KPG	Tomorrow	0.44	100	1.08



NUF	Wed	5	0	2.32
USQ	Wed	0.53	0	5.90
ALQ	Thu	19.6	20	3.27
CBO	Thu	3.3	70	2.33

Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
Today	BOE	AGM
	IGL	AGM
	NHC	Oct Q
	PME	AGM
	UNI	AGM
Tomorrow	92E	AGM
	AGL	AGM
	ALK	AGM
	AW1	AGM
	BSL	AGM
	BKW	AGM
	FMG	AGM
	HUB	Investor day
	MND	AGM
	QHL	AGM
	RNU	AGM
	RDY	AGM
	RIC	AGM
Wed	APZ	AGM
	ASM	AGM
	CCX	AGM
	DOW	AGM
	GNG	AGM
	IRI	AGM
	JRL	AGM
	LOV	AGM
	MPL	AGM
	NWL	AGM
	NUH	AGM
WEB	Interim (w/cast 9am)	
Thu	AEF	AGM
	ARF	AGM
	BGL	AGM
	CLX	AGM
	CHN	AGM
	DEG	AGM
	DUG	AGM
	EVN	AGM
	HSN	AGM



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	IFL	AGM
	JLG	AGM
	KAR	AGM
	MAD	AGM
	NHC	AGM
	PLS	AGM
	QUB	AGM
	RMS	AGM
	RRL	AGM
	STA	AGM
	WBT	AGM
	WXG	AGM
Fri	ADH	AGM
	ARL	AGM
	ASG	AGM
	BSE	AGM
	DYL	AGM
	DUR	AGM
	EL8	AGM
	ENR	AGM
	LIN	AGM
	NMT	AGM
	NXT	AGM
	PXA	AGM
	QAL	AGM
	SHV	Full year (w/cast 10.30am)
	SLR	AGM
	WTC	AGM