

Markets

SFE 200 Futures (9.30am AEDT)	7000	14	0.2
NZX 50	11108	-11	-0.1
DJIA Futures	34137	0	0.0
S&P 500 Futures	4376	0	0.0
NASDAQ Futures	15179	0	0.0

Local Markets Commentary

The Australian market opens a new week's trade with the \$A at ~US65.10c, a major domestic bank reporting for the full year, and two material domestic economic reports due this morning, ahead of a Reserve Bank of Australia (RBA) monetary policy meeting tomorrow.

US equities markets gained decisively in concert again overnight Friday.

Since overnight Friday trade, the Australian Prime Minister has commenced an official visit to China, attending the opening of the China International Import Expo in Shanghai.

Meanwhile, China's premier Li Qiang asserted the republic remained determined to 'share development opportunities', 'no matter how the world changes'.

In addition over the weekend, daylight saving ended in the US, a week after the UK and euro zone.

Locally today, the ANZ October **job advertisements** report is keenly anticipated at **11.30am AEDT**.

The Melbourne Institute's October **inflation gauge** (expected 11am) will also likely attract more attention than normal, ahead of tomorrow's **RBA** monetary policy meeting.

Regionally today, the **Bank of Japan** is scheduled to release monetary policy meeting minutes at 10.50am AEDT. Governor **Kazuo Ueda** is also scheduled to host a media conference.

In overnight Friday **commodities** trade, **oil** swung lower, Brent crude settling below \$US85/bbl.

US **gold** futures again settled slightly higher, at ~\$US1999/oz.

Iron ore (Nymex CFR China, 62% Fe) was pushed beyond \$US126.0/t.

LME (3mth evening) **copper** rose modestly for a second consecutive session. **Nickel** and **aluminium** turned to each rally by greater than 1.0%.

The \$A was propelled to ~US65.15c after trading at ~US64.35c early Friday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	34061	222	0.7
S&P 500	4358	41	0.9
NASDAQ	13478	184	1.4
FTSE 100	7418	-29	-0.4

Today's Stock Watch
Westpac Banking Corporation (WBC)

72c fully franked final dividend from 64c a year ago. 26% higher, \$7.195B full year NPAT. 10% higher, \$21.645B revenue. 12.38% CET1, up 1.09%. NIM rose by 0.02% to 1.95%. 82.9% deposit to loan ratio.

Goodman Group (GMG)

\$82.9B AUM at 30 September.
 \$12.7B worth of work in progress across 80 projects.

Whispir Ltd (WSP)

15.0% WSP shareholder Soprano Design (Technology) Australia is intending to launch a 48c cash-per-share off-market takeover offer for WSP. WSP traded at 29.5c – 31.5c last week.

Magellan Financial Group (MFG)

\$A34.3B FUM at 31 October from \$A35.0B at 29 September.

Weebit Nano (WBT)

Initial ReRAM IP licensing revenue in hand: \$US100,000.

Resources
Wildcat Resources (WC8)

Heralding 'exceptional' assays from WA Pilbara region Tabba Tabba lithium project drilling. Assays lodged this morning. Results pending for 34 holes. AGM today.

Victory Metals (VTM)

WA North Stanmore REE project clay samples have been used to produce a mixed rare earth carbonate test product. Details lodged this morning.

Raiden Resources (RDN) / Arrow Minerals (AMD)

RDN is exercising an option to purchase the lithium-caesium-tantalum (LCT) rights for AMD's WA Pilbara region Arrow project. RDN will pay AMD \$250,000 cash and \$250,000 worth of RDN shares. RDN traded at 3.1c – 4.3c last week.

Energy
Cooper Energy (COE)

COE has secured a new domestic gas supply agreement with EnergyAustralia. Under the agreement, COE will provide 5PJ per annum for three years, from January 2026.

Elixir Energy (EXR) / Origin Energy (ORG)

EXR's Queensland ATP 2044 Grandis gas project planned Daydream-2 well is the subject of an information sharing agreement between EXR and ORG.

ORG is anticipating securing a greenhouse gas licence over an area which overlaps ATP 2044. The licence will support plans to investigate carbon capture and storage.



DAX 30	15189	46	0.3
Shanghai Composite	3031	21	0.7

Overseas Markets Commentary

Major European, UK and US equities markets trade diverged overnight Friday.

European and UK markets either chopped and swung, or steadily declined, while key US indices gained on open and closed at or near session highs.

US October headline employment statistics surprised, the number of jobs created estimated at 150,000, against 180,000 expected following September's 297,000.

The unemployment rate rose by 0.1% to 3.9%.

Wages rose by 0.2% for the month, rather than the anticipated 0.3% which had also been recorded for September.

The \$US subsequently fell to six-week lows, due to a growing view that US interest rates may not ultimately be pushed higher.

For his part, a US Federal Reserve district president ventured the 'slow and steady' pace of economic progress in the US likely meant no more interest rate increases would be required.

He coupled this with a common qualifier however, that economic data due prior to the next monetary policy meeting would further signal economic progress, and hence influence late-year policy decisions.

Earlier Friday, Caixin's October services PMI for China was reported on par with forecasts, at 50.4 from 50.2 for September.

In overnight Friday **data** releases, **Germany's** September trade figures included a €16.5B surplus, compared with consensus for €16.3B following €16.6B for August

Exports fell 2.4% for the month and imports declined 1.7%, following a 0.1% rise and 0.3% decline for August respectively.

Economists had anticipated imports to turn higher in September, by 0.5%. Exports were expected to fall, but by 1.1%, less than half the recorded rate.

Meanwhile, October new domestic vehicle registrations were reported 4.9% higher than for October 2022, after slipping by 0.1% on an annualised basis in September.

In the **US**, the ISM's October non-manufacturing PMI fell to 51.8 from 53.6, against expectations for a slighter decline to 53.0.

The new orders component index jumped to 55.5 from 51.8, however.

The S&P Global US October services PMI was finalised at 50.6 from an initially estimated 50.9.

In addition to the headline US October workforce figures, the participation rate was calculated at 62.7% from 62.8%.

Wages were 4.1% higher than for October 2022, from September's 4.3% annualised gain.

Tonight in the US, the report from an October loan officer survey is due.

Elsewhere, Germany follows Friday's trade figures with September factory orders.

Final October services PMIs are due for the euro zone tonight.

Companies expected to report **earnings** or provide updates later today or tonight include: BioNTech, Isuzu Motors, Itochu Corp,

Pre-Open Announcements

ASX Ltd (* ASX)

October activity report lodged this morning.

\$24.157B listings and capital raisings tally, against \$3.126B for October 2022.

Immutep Ltd (* IMM)

No safety or tolerability issues identified during the 90mg efitin-combination-with-weekly paclitaxel phase II clinical trial lead-in phase.

Electro Optic Systems Holdings (* EOS) / Washington H Soul Pattinson (SOL)

SOL has agreed not to pursue collection from EOS of a disputed \$4.5M fee until 10 November.

EOS - SOL discussions are continuing.

The Star Entertainment Group (SGR)

Anticipating \$60M net proceeds from the \$192M sale of the Gold Coast Sheraton Grand Mirage Resort.

Completion was achieved Friday.

SGR's AGM is scheduled for Thursday.

Mayne Pharma Group (MYX)

New US patent, covering pharmaceutical composition, in hand for NEXTSTELLIS.

Qantas Airways (QAN)

82.16% proxy and 82.93% poll votes recorded against adopting the QAN remuneration report at Friday's AGM.

This constituted a 'first strike' against the company.

Coles Group (COL)

14.76% poll vote recorded against adopting the group's remuneration report at Friday's AGM.

Respiri Ltd (RSH)

Non-executive RSH director Brian Leeman has retired from the RSH board, due to personal circumstances.

Resources

Buxton Resources (* BUX) / IGO Ltd (* IGO)

WA West Kimberley project JV Dogleg prospect diamond drilling has delivered high-grade nickel and cobalt.

Assays lodged this morning.

BUX now qualifies for a \$500,000 payment from IGO.

Anson Resources (ASN)

WA Hooley Well project Mt Erong prospect reconnaissance sampling has identified pegmatites across an ~12.5sq km area. Stream, soil and rock chip sampling planned.

Calidus Resources (CAI)

CAI has appointed former Macmahon Holdings (ASX: MAH) COO Richard McLeod as COO.

Recent CAI COO Paul Brennan will head project development, focusing on the Blue Bar and Bulletin deposits.



Ivanhoe Mines, Mitsubishi Heavy Industries, NXP Semiconductors, Ryanair and Vertex Pharmaceuticals.

In overnight Friday and weekend corporate news, Berkshire Hathaway reported a \$US12.77B September quarter loss and \$US10.76B operating profit.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (COMEX 100 Dec)	1999.2	oz	5.7	0.3
Silver (COMEX 5000 Dec)	23.29	oz	0.44	1.9
Platinum	932	oz	9	1.0
WTI Crude (NYMEX Dec)	80.51	bbl	-1.95	-2.4
Brent Crude (ICE EUR Jan)	84.89	bbl	-1.92	-2.3
Iron Ore (NYMEX CHN port;62%Fe)	126.15	t	0.58	0.5
Copper (LME 3mth Evening)	8188	t	34	0.4
Nickel	18277	t	239	1.3
Aluminium	2260	t	25	1.1
Lead	2175	t	49	2.3
Zinc	2527	t	47	1.9
Tin	24381	t	394	1.6

Commodities Commentary

Oil – overnight Friday trade appeared to react to fresh signs of soft international economic progress that could potentially weaken.

A weekly US oil rig report published overnight Friday by Baker Hughes eight fewer operational oil rigs, pulling the total oil rigs in operation below 500, at 496.

Both Brent and WTI crude prices dropped by ~6% across the week.

Gold – prices rallied in overnight Friday gold trade, with a lower-than-expected US October jobs creation tally pushing the \$US lower.

A weaker-than-anticipated ISM non-manufacturing index, released later, however, turned gold sentiment, pushing prices from above-\$US2000/oz intra-session peaks.

Base metals – overnight Friday trade was pushed and pulled by a weaker \$US, international economic prospect concerns based on new economic data and ongoing conflicts, and copper stocks reported higher across LME-registered and Shanghai Futures Exchange-monitored warehouses.

Meanwhile, proposed legislation in Panama, indicated a potential indefinite stay on new mining concessions.

China is scheduled to release October international trade figures **tomorrow**. This could produce some trade caution tonight.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6508	0.0078	1.21
EUR – USD	1.0727	-0.0005	-0.05

Australian Data Today

MelbInstitute	Inflation gauge	Oct
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Mineral Resources (MIN) / Azure Minerals (AZS)

Substantial shareholder notice lodged post-trade Friday, confirming MIN held 12.29% of AZS as at 1 November (Wednesday last week).

AZS traded as high as \$4.05 Friday before settling at \$3.85 after closing out the previous week at \$3.50.

AZS had closed at \$2.70 the last trading day for September.

Emerald Resources (* EMR) / InvoCare Ltd (IVC)

EMR has replaced IVC on the S&P/ASX 200.

IVC has been removed, due to its acquisition by Eternal Aus BidCo.

Green Technology Metals (GT1)

~63.168M GT1 shares are due for release from escrow 10 November (Friday this week).

Anson Resources (ASN)

14.74% poll vote recorded against adopting the company's remuneration report at Friday's AGM.

Energy

88 Energy (* 88E)

Project Phoenix Basin Floor Fan reservoir 2C contingent resource estimated at 250MMboe.

Noble Helium (NHE)

Tanzania North Rukwa helium project Mbelele-1 net reservoir thicknesses indicate a potential helium discovery.

Details lodged this morning. Laboratory testing awaited.

Invictus Energy (IVZ)

Zimbabwe Cabora Bassa project Mukuyu-2 wireline logging has confirmed multiple hydrocarbon bearing intervals.

Fluid sampling results anticipated this week.

Gold Hydrogen (GHY)

Separate MoUs secured with Wasco Energy and H2Site covering the collaborative development of a design for a natural hydrogen pilot plant for GHY's Yorke Peninsula Ramsay project.

Trading Halts

Company	Code	Resuming
Everest Metals Corporation	EMC	6 Nov
Lithium Plus Minerals	LPM	6 Nov
Acrow Framework & Construction Services	ACF	7 Nov
AdAlta Ltd	1AD	7 Nov
Astron Corporation	ATR	7 Nov
Cleo Diagnostics	COV	7 Nov
Pilot Energy	PGY	7 Nov
Race Oncology	RAC	7 Nov



ANZ Job advertisements Oct

US Data Tonight

Loan officer survey Oct

Other Overseas Data Today & Tonight

Japan	BoJ monetary policy minutes	Nov
Japan	Services PMI (final)	Oct
UK	New domestic vehicle sales	Oct
UK	Construction PMI	Oct
Germany	Factory orders	Sep
Germany	Services PMI (final)	Oct
Euro zone	Sentix investor confidence	Nov
Euro zone	Services PMI (final)	Oct

Need More Information?

Contact your State One Stockbroking advisor on 08 9288 3388 or 1300 651 898, or by email, advice@stateone.com.au

Suspensions (selected)

Company	Code	Since
Critical Minerals Group	CMG	3 Nov
Kalina Power	KPO	3 Nov
Mayur Resources	MRL	3 Nov
Omnia Metals Group	OM1	30 Oct
R3D Resources	R3D	3 Nov
Resources & Energy Group	REZ	27 Oct
St George Mining	SGQ	3 Nov
Scorpion Minerals	SCN	3 Nov
Strandline Resources	STA	31 Oct

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
CIA	Today	11.52	0	2.89
EVO	Today	2	100	2.99
CSR	Tomorrow	15	100	6.24
IVC	Tomorrow	60	100	0.87
RMD	Wed	5.35	0	0.82
ACQ	Thu	4.25	100	8.37
NAC	Thu	1.5	100	6.38
NSC	Thu	1.25	100	7.30
WAT	Thu	5	100	2.38
JHG	Fri	61.59	0	6.11
SSR	Fri	8.29	0	1.76

Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
Today	ASX	Oct
	GMG	Sep Q
	PNR	AGM
	WBC	Full year
	WC8	AGM
Tomorrow	ING	AGM
Wed	AKE	AGM
	ALG	AGM
	BOT	AGM
	CNU	AGM
	DHG	AGM
	JHX	AGM
	MFG	AGM
	RCE	AGM
	RDX	AGM
	WIN	AGM



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	WDS	Investor day (w/cast 9.30am)
Thu	BKL	AGM
	FSF	AGM
	JIN	AGM
	MYR	AGM
	NAB	Full year
	NEC	AGM
	ORI	Full year
	SWM	AGM
	SZL	Sep Q (tele 10.30am)
	SGR	AGM
	TLG	Investor update (webinar 1.30pm)
XRO	Interim	
Fri	APM	AGM
	LPI	AGM
	MRM	AGM
	NHF	AGM
	SVR	AGM