

Markets

SFE 200 Futures (9.30am AEDT)	6762	8	0.1
NZX 50	12915	-13	-0.1
DJIA Futures	31278	10	0.0
S&P 500 Futures	3906	-3	-0.1
NASDAQ Futures	13680	-2	0.0

Local Markets Commentary

The Australian market opens mid-week trade with a major domestic bank among several high-profile stocks reporting results, key domestic data due by late morning, and new material data in hand from China, with more to come early afternoon, before China's markets close for a week.

Sentiment waned some across international equities trade overnight, but most key commodities trade again proved positive.

Post-ASX trade yesterday, **China** reported January **new lending** tallying 3580B yuan, following 1260B yuan for December, and against forecasts of a smaller seasonal boost to 3250B yuan.

In addition, China's January **vehicle sales** were reported 30% higher year-on-year, after a 6.4% December rise and expectations of a new 6.0% increase.

Locally today, Westpac and the Melbourne Institute publish their monthly **consumer sentiment** report, **10.30am** AEDT.

The Australian Bureau of Statistics is expected to report additional information in support of last week's December **building approvals** update, **11.30am** AEDT.

In addition, **RMD** trades ex-dividend. *Please see pp3-4 for a detailed ex-dividend list.*

Regionally today, **China** is due to report January **producer prices** and **CPI 12.30pm** AEDT.

Japan also reports **producer prices**, at 10.50am.

In overnight commodities trade, **oil** extended its current run higher, Brent surpassing \$US61.00/bbl.

US **gold** futures continued higher, albeit slightly.

Qingdao **iron ore** (CFR 62% fines) rose \$US3.60/t, to \$US164.10/t.

LME **copper** and other key base metals again rallied.

The **\$A** rose to ~US77.35c, after trading at ~US77.20c early yesterday evening.

Japan's markets will be closed tomorrow, due to a public holiday.

China's markets will also be closed from tomorrow through 17 February (Wednesday next week), due to lunar new year and the Spring festival holiday season.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	31376	-10	-0.0
S&P 500	3911	-4	-0.1
NASDAQ	14008	20	0.1

Today's Stock Watch
Commonwealth Bank of Australia (CBA)

\$1.50 fully franked interim dividend, against \$2.00 a year ago. 21% lower, \$4.877B interim NPAT.

1% lower, \$11.896B revenue. 12.6% CET1, up 0.9%.

In addition, CBA has appointed former Insurance Australia Group (ASX: IAG) MD and CEO Peter Harmer as an independent non-executive director, effective 1 March.

Prudential remediation update also lodged pre-trade.

Insurance Australia Group (IAG)

\$A460M interim net loss, against a \$283M net profit a year ago. 7.2% higher, \$9.66B revenue. 3.8% higher, \$6.19B gross written premium. 7c interim dividend, against 10c a year ago.

Computershare Ltd (CPU)

41.8% lower, \$72.55M interim NPAT. 2.6% lower, \$1.09B revenue. Flat, 23c fully franked interim dividend.

CIMIC Group (CIM)

\$620.1M full year NPAT, following a \$1.04B net loss a year ago. 20.3% lower group continuing operations revenue. 60c, 50%-franked final dividend.

Praemium Ltd (PPS)

113% higher, \$2.997B interim NPAT.

21% higher, \$30.67M revenue.

Brambles Ltd (BXB)

Planning to merge the group's Kegstar keg rental business into US company MicroStar, with MicroStar paying BXB \$US52.2M worth of MicroStar shares. The new company will be 85% owned by MicroStar and 15% by BXB.

Crown Resorts (CWN)

The NSW Independent Liquor & Gaming Authority (ILGA) inquiry determined CWN was not currently suitable to keep a gaming operator licence for the as-yet-to-be-opened casino at the Barangaroo resort, Sydney.

Resources
Blackearth Minerals (BEM)

Graphite supply and marketing agreement secured with Germany-headquartered Luxcarbon. Luxcarbon will supply 25,000Mtpa of concentrate and BEM will sell up to 25,000Mtpa of downstream products to Europe.

Mineral Resources (MIN)

\$1.00 fully franked interim dividend. \$519M interim NPAT. 55% higher, \$1.53B revenue. \$26M post-tax impairments.

Northern Star Resources (NST)

46% higher, record \$A184.5M interim NPAT. 34% higher, \$1.1B revenue. 9.5c fully franked interim dividend, up 2c.



FTSE 100	6532	8	0.1
DAX 30	14012	-48	-0.3
Shanghai Comp	3603	71	2.0

Overseas Markets Commentary

Choppy trade featured across most European, UK and US equities markets overnight.

US treasury yields fell 0.05% and the \$US traded at its lowest in a week. Bitcoin surpassed \$US48,000.

Among overnight data releases, **Germany's** December trade figures included a €14.8B trade surplus, from €16.7B at the end of November, and following forecasts of €16.2B.

Seasonally adjusted, exports rose 0.1% and imports decline 0.1%.

Earlier yesterday (AEDT) in the **UK**, a BRC sales monitor revealed a 1.3% fall in January sales.

In-store non-food sales were calculated to have tumbled 36.5% during the three months to 31 January. Overall non-food sales dropped 5.6%.

In the **US**, a December job openings report estimated 6.646M available positions, following expectations of 6.4M and against 6.572M in November.

A small business optimism index surprised on the downside, slipping to 95 from 95.9 in December, following forecasts of a rise to 101.

Tonight in the **US**, **Federal Reserve** chair Jerome Powell is scheduled to address the Economic Club of New York (6am tomorrow AEDT).

A January CPI reading, January budget statement and weekly mortgage applications are also anticipated.

Companies scheduled to report earnings later today and tonight include: Air Liquide, CME Group, Coca-Cola, DBS Group Holdings, Equinor, General Motors, MGM Resorts, Mitsui Engineering & Shipbuilding, Netmarble Games, Société Générale, Sumitomo Mitsui Construction, Teva Pharmaceuticals, ThyssenKrupp, Toyota Motor and Uber.

In overnight corporate news, **Twitter** and **Cisco Systems** have reported post-US trade and are likely to influence some sentiment tonight.

General Motors revealed a semiconductor chip shortage would keep production at reduced levels at three facilities until at least mid-March.

Total reported a 59% drop in December quarter adjusted net income, to \$US1.3B, but nonetheless exceeded expectations. For 2020, the French energy major recorded a \$US0.4B adjusted net profit, down 66%, and an overall \$US7.2B loss.

Shiseido also swung to a loss, reporting an 11.66B yen (\$US110.6M) net loss against a 73.56B net profit for 2019.

US markets are heading towards a Monday public holiday weekend.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Apr)	1837.5	oz	3.3	0.2

Pre-Open Announcements

RXP Services (* RXP)

2.5c fully franked interim dividend, following 1c a year ago. \$10.22M interim net loss, following a \$5.45M net loss a year ago. 10% lower, \$58.596M revenue.

PointsBet Holdings (* PBH)

Betting partnership agreed with the National Hockey League (NHL), across the US and Australia.

PBH is paying the NHL \$US500,000 worth of PBH shares (43,106).

Althea Group (* AGH)

Initial \$1M worth of medicinal cannabis products shipped to Germany has arrived at the Nimbus Health facility, from where the products will be launched in Germany.

In addition to payment for the products, AGH will receive 50% of net profit.

MyFiziq Ltd (MYQ)

MYQ has extended to 8 May the deadline for finalising formal agreements in line with the platform integration terms sheet agreed with Nexus-Vita early October 2020.

In addition, in response to an ASX price and volume query, MYQ is pointing to a series of progress announcements and the December quarter update as likely responsible for increased trade and price appreciation.

Over the past four trading sessions, MYQ has traded 7.3%, 7.7%, 13.5% and 3.7% higher respectively, yesterday trading as high as \$1.455 before settling at \$1.395.

MYQ closed out January at \$1.13 and settled for 2020 at \$1.21.

ALE Property Group (LEP)

LEP has promoted company secretary and finance manager Michael Clarke to be LEP's CFO.

Aurora Labs (A3D)

In response to an ASX price query, A3D has pointed to a company progress announcement and associated video released late last week, as a possible reason for yesterday's trade.

A3D traded as high as 16c yesterday, and settled 61.46% higher for the day, at 15.5c. 13.3M shares were traded across 766 transactions.

BikeExchange Ltd (* BEX)

Online bicycle products marketplace (previously RPro Holdings) completed its ASX listing yesterday, following a \$20M IPO at 26c per share.

Opened at 29c and traded as high as 32c before settling at its day one low of 23c.

~19.1M shares changed hands across 789 transactions.

137.68M quoted shares.



Silver (NY) (Mar)	27.402	oz	-0.17	-0.6
Gold (LON) (8 Feb)	1835	oz	32	1.8
Platinum	1172	oz	19	1.7
WTI Crude (NYMEX Mar)	58.36	bbl	0.39	0.7
Brent Crude (ICE EUR Apr)	61.06	bbl	0.53	0.9
Iron Ore (NYMEX,CHN,62%) (8 Feb)	156.10	t	2.2	1.4
Copper (LME Ind)	8145	t	110	1.4
Nickel	18390	t	219	1.2
Aluminium	2058	t	27	1.3
Lead	2079	t	3	0.1
Zinc	2694	t	41	1.5
Tin	23185	t	141	0.6

Commodities Commentary

Oil – a weaker \$US helped push prices yet higher overnight.

A media survey indicated US crude stocks could have grown by 1MMbbl last week.

In the meantime, Libya's crude production was reported at 1.04MMbbl/d, from 1.3MMbbl/d late-2020, due to industrial action by petroleum sector security.

Tonight, US government agency the EIA is due to release a weekly petroleum inventories report.

Post-US settlement, a US petroleum industry group published a report which included an estimated 3.5MMbbl draw on crude stocks last week.

Gold – a \$US pullback (ICE \$US -0.4%), constrained US treasury yields growth, and weaker equities sentiment combined to support a further, albeit slight, gain for Comex gold futures overnight.

A US January CPI reading tonight could move the \$US and hence influence some gold sentiment.

Base metals – an early \$US decline benefited LME base metals trade overnight, *copper* again supported by low inventories and expectations of ongoing demand, in part due to **US** infrastructure spending plans and a proposed new US Covid-19 economic relief package.

China's January new lending figures, surpassing pre-lunar new year expectations, also underscored expectations of further demand.

China is scheduled to report January producer prices and CPI today. This is expected to influence at least some of tonight's trade sentiment.

In addition, some positioning is anticipated, as China then heads into a week-long holiday period.

China's markets will be closed from tomorrow (NYE) through 17 February, due to the Lunar New Year/Spring festival holiday season.

Japan's markets will be closed tomorrow, due to a public holiday.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7736	-0.0005	-0.06
EUR – USD	1.2117	-0.0003	-0.03

Resources

Artemis Resources (ARV)

Hosting a UK- and European-focused investor webinar 9.30am AEDT tomorrow.

Access details lodged post-trade yesterday.

Energy

Strata-X Energy (SXA) / Real Energy Corporation (RLE)

The Federal Court of Australia hearing scheduled for today to finalise the SXA-RLE merger has been postponed, due to the presiding judge being ill.

Lotus Resources (LOT)

LOT has appointed Keith Bowes as MD.

Trading Halts

Company	Code	Resuming
Avecho Biotechnology	AVE	10 Feb
Brookside Energy	BRK	10 Feb
CV Check	CV1	10 Feb
Kin Mining	KIN	10 Feb
Medibio Ltd	MEB	10 Feb
Stonehorse Energy	SHE	10 Feb
Victory Mines	VIC	10 Feb
Wellfully Ltd	WFL	10 Feb
Atrum Coal	ATU	11 Feb
Bannerman Resources	BMN	11 Feb
Great Western Exploration	GTE	11 Feb

Suspensions (select)

Company	Code	Since
Archtis Ltd	AR9	27 Jan
Cyprium Metals	CYM	9 Feb
Impelus Ltd	IMS	27 Jan
Lindian Resources	LIN	9 Feb
Metals X	MLX	9 Feb
MSM Corporation International	MSM	9 Feb
Myanmar Metals	MYL	3 Feb
Pacific Nickel Mines	PNM	3 Feb
Pathfinder Resources	PF1	4 Feb
PolarX Ltd	PXX	8 Feb
Red Emperor Resources	RMP	22 Jan
Skin Elements	SKN	28 Jan

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
MLT	Today	5.75	100	3.55
RMD	Today	3.58	0	0.61
FSA	Tomorrow	3	100	5.17

**Australian Data Today**

Westpac/MelbInstitute	Consumer sentiment	Feb
ABS	Building approvals (addtl info)	Jan

US Data Tonight

CPI	Jan
Budget statement	Jan
MBA mortgage applications	5 Feb

Other Overseas Data Today & Tonight

China	Producer prices	Jan
China	CPI	Jan
Japan	Producer prices	Jan
Germany	CPI (final)	Jan

Need More Information?

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MLD	Tomorrow	2	100	8.16
PL8	Tomorrow	0.4	100	4.22
VG1	Tomorrow	1.5	100	1.16
QVE	Mon	1.1	100	5.95
JHG	Tue	(US)36	0	5.12
KOV	18 Feb	15	100	5.60
ARG	19 Feb	14	100	3.39
AMC	23 Feb	15.21	0	4.55

Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
Today	AQZ	Interim
	CNI	Interim
	CIM	Full year
	CBA	Interim
	IAG	Interim
	MIN	Interim
	MP1	Interim (w/cast webinar 11am)
	NST	Interim (w/cast tele 11am)
	PPS	Interim (w/cast 9.30am)
	RXP	Interim (tele 9am)
	URW	Full year (post-ASX trade)
Tomorrow	AGL	Interim (w/cast tele 10.45am)
	AMP	Full year
	ASX	Interim (w/cast 10.30am)
	BTI	Interim
	BPT	Interim
	DOW	Interim
	GNC	AGM (10am)
	GUD	Interim
	KPG	Interim (tele 10am)
	MGF	Interim
	MFG	Interim (webinar & tele 11.30am)
	NCM	Interim
	TLS	Interim
TCL	Interim	
Fri	AVH	Dec Q
	BBN	Interim (tele 9.15am)
	CMW	AGM (3pm)
	GMA	Full year
	MGR	Interim (tele 10.30am)