

Markets

SFE 200 Futures (9.30am AEDT)	7116	91	1.3
NZX 50	11282	109	1.0
DJIA Futures	34887	502	1.5
S&P 500 Futures	4511	86	1.9
NASDAQ Futures	15880	333	2.1

Local Markets Commentary

The Australian market commences mid-week trade with the \$A at ~US65.05c, and influential domestic and regional economic data due from this morning through early afternoon, ahead of a batch of material international data tonight.

US equities markets recorded strong rallies overnight.

Locally today, the Australian Bureau of Statistics (ABS) publishes the September quarter **wage price index** at **11.30am AEDT**.

Regionally today, **China** is expected to report January – November **fixed asset investment** and provide November **industrial production** and **retail sales** updates at **1pm AEDT**.

Japan is due to release a September quarter **GDP** reading at **10.50am AEDT**.

In overnight **commodities** trade, Brent **crude** settled just US5c/bbl lower for the session and WTI unchanged.

US **gold** futures continued to gain, closing above \$US1965/oz.

Iron ore (Nymex CFR China, 62% Fe) rose further, settling above \$US128.5/t.

US (Dec) **copper** futures closed US1c/lb higher, at \$US3.68/lb.

Last night's LME final 3-mth evening price updates were unavailable from IRESS at time of publication. These are expected to become available via IRESS at ~11.30am AEDT.

The **\$A** was propelled to US65.10c after trading at ~US63.65c - ~US63.70c early yesterday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	34828	490	1.4
S&P 500	4496	84	1.9
NASDAQ	14094	327	2.4
FTSE 100	7440	15	0.2
DAX 30	15614	269	1.8
Shanghai Composite	3056	10	0.3

Overseas Markets Commentary

A US inflation update buoyed US equities sentiment from the start overnight, the reading also dragging major European and UK equities indices higher after cautious openings.

Major data considerations not only included the US annualised CPI inflation rate falling beneath 3.5%, but also a euro zone second

Today's Stock Watch
Aristocrat Leisure (ALL)

34c fully franked final dividend from 26c a year ago.
 53.3% higher, \$1.454B full year NPAT.
 13.0% higher, \$6.296B revenue.
 \$809.1M net cash.

GrainCorp Ltd (GNC)

Outlaying \$A35M for feed supplement specialist XF Australia.

Nufarm Ltd (NUF)

5c final dividend from 6c a year ago.
 3.4% higher, \$111.14M full year NPAT.
 7.7% lower, \$3.48B revenue. \$2.84 NTA from \$2.53.

Eagers Automotive (APE)

Acquiring several dealerships and associated properties for a total \$241M, pending shareholder approval, at a likely late-January meeting.

Details, including brands, lodged this morning.

Life360 Inc (360)

38% higher year-on-year, \$US78.6M September quarter revenue. \$US6.5M net loss.

Additional statistics, including regional breakdowns, lodged this morning.

Flight Centre Travel Group (FLT)

Today's AGM materials lodged.

Regis Healthcare (REG)

Proposing to outlay \$74.2M for residential aged care provider CPSM.

REG says it will fund the acquisition from existing debt facilities.

Completion anticipated 1 December.

MMA Offshore (MRM)

Anticipating \$55M - \$60M interim EBITDA.

Inghams Group (ING)

Today's investor day presentation lodged.

Seek Ltd (SEK)

Trading update and FY24 guidance lodged with today's AGM materials.

Computershare Ltd (CPU)

Today's AGM materials lodged this morning.

APA Group (APA)

Today's investor day presentation lodged.

NZME Ltd (NZM)

Today's investor day materials, including a three-year strategy, lodged.



September quarter GDP estimate confirming contraction.

The \$US dropped on the CPI release.

Earlier yesterday, Australia reported falls for November consumer and also business sentiment.

Among the overnight **data** releases, the **euro zone's** second September quarter GDP estimate came in on par with the initially-calculated 0.1% decline for the three months but 0.1% growth year-on-year.

The November ZEW economic sentiment reading jumped to 13.8 from 2.3 however, far exceeding consensus for 6.1.

ZEW's November economic sentiment reading for **Germany** appreciated to 9.8 from -1.1 against expectations of 5.0.

The current conditions component index improved only marginally however, to -79.8 from -79.9.

In the **UK**, October new unemployment claims rose by 17,800 following a 9000 September increase. Some forecasters had anticipated up to 25,000 new claims.

Meanwhile, UK September quarter average earnings (excluding bonuses) were reported 7.7% higher year-on-year, from an annualised 7.9% increase for both the June and March quarters.

In the **US**, the October CPI reading represented nil inflationary change for the month but 3.2% growth on an annualised basis, from respective 0.4% and 3.7% figures for September.

The NFIB November business optimism index slipped to 90.7 from 90.8.

Tonight in the US, October retail sales, October producer prices, the NY Fed Empire State November manufacturing index and September business inventories are due, together with weekly mortgage applications.

Elsewhere, the UK releases an October CPI reading and the euro zone reports September international trade figures.

In addition, Russia is listed to publish a September quarter GDP reading and Germany hosts a 30-year bond auction.

Companies expected to report **earnings** or provide updates later today or tonight include: Cisco Systems, JD.com, Kogas, NetEase, Target Corp and TJX Companies.

In overnight corporate news, **Home Depot** reported declining sales but nonetheless better-than-expected quarterly results.

Commodities				
COMMODITY	CLOSE	\$US/	+/-	%
Gold (COMEX 100 Dec)	1966.5	oz	16.3	0.8
Silver (COMEX 5000 Dec)	23.13	oz	0.77	3.4
Platinum	886	oz	20	2.3
WTI Crude (NYMEX Dec)	78.26	bbbl	0	0.0
Brent Crude (ICE EUR Jan)	82.47	bbbl	-0.05	-0.1
Iron Ore (NYMEX CHN port;62%Fe)	128.78	t	0.44	0.3
Copper (LME 3mth Evening) (13Nov)	8171	t	128	1.6
Nickel	17416	t	129	0.7
Aluminium	2225	t	8	0.4
Lead	2170	t	-10	-0.4
Zinc	2553	t	-10	-0.4
Tin	24948	t	321	1.3

Pre-Open Announcements

Imugene Ltd (IMU)

Hosting a roadshow webinar Thursday.

Registration link lodged post-trade yesterday.

IMU has traded as high as 15c this past week after closing out October at 4.3c.

Lycopodium Ltd (LYL)

LYL added 7.68% yesterday, AGM day, settling at \$10.37 after trading as high as \$10.48 intra-session.

Mayne Pharma Group (MYX)

Conference presentation lodged post-trade yesterday.

MYX presented in London overnight.

MYX has settled higher the past nine sessions, closing at \$4.25 yesterday after trading as high as \$4.29 intra-session.

Myer Holdings (MYR)

Recently-elected MYR non-executive director Gary Weiss AM has acquired 100,000 MYR shares on-market for \$50,690.

Micro-X Ltd (MX1)

Conference presentation lodged post-trade yesterday.

MX1 is presenting at 1.30pm AEDT.

Oneview Healthcare (ONE)

Conference presentation lodged post-trade yesterday.

ONE delivered the presentation yesterday.

COG Financial Services (COG) / Diverger Ltd (DVR)

COG has withdrawn an indicative offer covering a potential merger with DVR.

Australian Dairy Nutritionals (AHF)

Should greater than 25% of shareholders vote at the 23 November AGM against adopting the company's remuneration report, another resolution will be put to the meeting regarding a potential meeting within 90 days to spill the current board and appoint a new one.

Resources

Jindalee Resources (* JRL)

Heralding metallurgical results using samples from the McDermitt lithium project, Oregon, US.

Lake Resources (LKE)

LKE MD and CEO David Dickson was listed as a panel member, for a discussion commencing 8am AEDT (this morning), at the Benchmark Mineral Intelligence event in Los Angeles.

Energy

Buru Energy (BRU)

Update lodged this morning.



Commodities Commentary

Oil – the \$US index at nine-week lows made little ultimate difference to overnight crude prices, higher demand forecasts and a lower US inflation rate initially, but only temporarily, adding \$US1/bbl.

The International Energy Agency's (IEA) monthly report, published overnight, included higher crude demand growth forecasts for both 2023 and 2024.

The IEA predicts 2023 demand to grow by 2.4MMbbl/d rather than the previously forecast 2.3MMbbl/d and closer in line with OPEC's 2.46MMbbl/d.

The IEA pushed its 2024 demand growth forecast to 930,000bbl/d from 800,000bbl/d, contrasting with OPEC's 2.25MMbbl/d.

Tonight, a US petroleum inventories report is due from US government agency the EIA.

The report is usually released weekly, but no report was available last week, reportedly due to a systems upgrade.

Overnight, the American Petroleum Institute (API) released a weekly report which included a 1.335MMbbl increase for stored US crude last week.

Last week's API report estimated an ~12MMbbl rise in US crude stocks the previous week.

Gold – a falling in the US annualised CPI inflation rate below 3.2% sent the \$US lower and also US bond yields, this supporting overnight gold sentiment.

Base metals – copper prices were initially supported overnight by a media report of new funding for China's housing sector.

This, ahead of the US CPI release which dropped the \$US index to nine-week lows.

A swag of material October economic data updates out of China today is expected to influence at least some of tonight's trade.

China's October home prices are anticipated tomorrow.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6505	0.0132	2.07
EUR – USD	1.0878	0.0182	1.70

Australian Data Today

ABS	Wage price index	Sep Q
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US Data Tonight

Retail sales	Oct
Producer prices	Oct
Business inventories	Sep
NY Fed Empire State manufacturing	Nov
MBA mortgage applications; 30-year rates	10 Nov

Trading Halts

Company	Code	Resuming
Delta Lithium	DLI	15 Nov
Fertoz Ltd	FTZ	15 Nov
Findi Ltd	FND	15 Nov
First Lithium	FL1	15 Nov
Kula Gold	KGD	15 Nov
Nanollose Ltd	NC6	15 Nov
Osmond Resources	OSM	15 Nov
Yojee Ltd	YOJ	15 Nov
Maxiparts Ltd	MXI	16 Nov

Suspensions (selected)

Company	Code	Since
Applyflow Ltd	AFW	7 Nov
Armour Energy (receivers, managers; vol admin)	AJQ	13 Nov
Avenira Ltd	AEV	14 Nov
Omnia Metals Group	OM1	30 Oct
Reward Minerals	RWD	9 Nov
Strandline Resources	STA	31 Oct

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
DDR	Today	10	100	3.11
PL8	Today	0.55	100	5.55
ANZ	Tomorrow	94	56	3.27
BIS	Tomorrow	10.5	100	4.91
CSE	Tomorrow	2.23	100	0.00
ORI	Tomorrow	25	0	2.57
SOL	Fri	51	100	2.31
SLA	Mon	10	100	0.00
TWD	Mon	16	0	4.81

Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
Today	360	Sep Q (webinar 9.30am)
	AJX	AGM
	ALL	Full year
	CEN	AGM
	CPU	AGM
	EMV	AGM
	FLT	AGM
	HMC	AGM
	HPI	AGM
	ING	Investor day

**Other Overseas Data Today & Tonight**

China	Fixed asset investment	Jan-Nov
China	Industrial production	Nov
China	Retail sales	Nov
Japan	GDP	Sep Q
UK	CPI inflation	Oct
Germany	Wholesale prices	Oct
Euro zone	Industrial production	Sep
Euro zone	International trade	Sep
Russia	GDP	Sep Q

Need More Information?

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	LLI	AGM
	MGX	AGM
	NUF	Full year
	NZM	Investor day
	PDN	AGM
	PTM	AGM
	SEK	AGM
	SKO	Interim
Tomorrow	ACQ	AGM
	ALU	AGM
	AAC	Interim (w/cast 10am)
	CXL	AGM
	CTT	AGM
	CHC	AGM
	DTL	Investor day
	DVP	AGM
	GNC	Full year
	GOZ	AGM
	HUB	AGM
	IGO	AGM
	MIN	AGM
	MGR	AGM
	NST	AGM
	PAC	AGM
	PGH	AGM
	REA	AGM
	SVW	AGM
	SHL	AGM
	SLC	AGM
	A2M	AGM
Fri	ABG	AGM
	ASK	AGM
	AX1	AGM
	EZL	AGM
	INA	AGM
	LLC	AGM
	RMD	AGM