

Markets

SFE 200 Futures (9.30am AEST)	7190	-15	-0.2
NZX 50	12628	25	0.2
DJIA Futures	34160	-4	0.0
S&P 500 Futures	4278	-3	-0.1
NASDAQ Futures	14492	-20	-0.1

Local Markets Commentary

The Australian market opens today's trade, on the second last trading session for the June quarter and Australian financial year, with heightened Middle East tensions, a raft of domestic stocks trading ex-dividend, three Australian capital cities in lockdown, and an overnight \$A depreciation.

Locally today, the Australian Chamber of Commerce & Industry (ACCI) and Westpac release the results of their June quarter business conditions survey.

Companies trading **ex-dividend** today include **APA, GMG** and **KLA**. Most of today's ex-dividend stocks are from the **property** sector.

Yesterday, Darwin's lockdown was extended by 72 hours and overnight, Perth commenced one, for four days.

Regionally today, Japan is scheduled report May retail sales and some workforce statistics pre-ASX trade.

In overnight commodities trade, **oil** swung lower.

US **gold** futures scored a second consecutive small gain.

Qingdao **iron ore** (CFR China, 62% fines) rose a further \$US2.17/t to \$US218.6/t.

Nymex iron ore (CFR China, 62%) also recorded another gain, reaching \$US215.26/t.

LME **copper** continued to decline slightly and **aluminium** to rally. **Nickel** turned and fell.

The **\$A** declined to US75.65c, after trading at US75.85c - ~US76.00c early yesterday evening.

Overseas Markets.

INDEX	CLOSE	+/-	%
Dow Jones	34283	-151	-0.4
S&P 500	4291	10	0.2
NASDAQ	14501	140	1.0
FTSE 100	7073	-63	-0.9
DAX 30	15554	-54	-0.3
Shanghai Comp	3606	-1	-0.0

Overseas Markets Commentary

Choppy, swinging trade featured across most major European, UK and US equities markets overnight, the NASDAQ proving the exception and both the NASDAQ and S&P 500 settling near session highs. Other key indices closed at or near session lows.

2020 – 2021 financial year / June quarter – second last trading day

*** Mineral exploration listing – 11am AEST – POL ***

Today's Stock Watch
Collins Foods (CKF)

Full year results (for the year ending 2 May) anticipated. Briefing session scheduled to commence 11am AEST.

Kathmandu Holdings (KMD)

FY21 sales have been, and continue to be, impacted by Covid-19 – related lockdowns.

Sales are now expected to tally \$930M. \$120M underlying EBITDA anticipated.

Smartgroup Corporation (SIQ)

Australia's Department of Defence is renewing an SIQ salary packaging and novated leasing services contract until 2026, including extension periods.

The renewal follows a competitive tender process.

SIQ has provided salary packaging services to the department since 1999.

Nyrada Inc (NYR)

Heralding 'encouraging' cholesterol reduction efficacy results from the second preclinical study of NYX-PCSK9i.

Details lodged this morning.

BARD1 Life Sciences (BD1)

Results of University of Geneva studies into BD1's autoantibody test to detect ovarian cancer have been published in the peer-reviewed journal *Genes*.

Advanced Human Imaging (AHI)

Binding terms sheet secured with Singapore-headquartered health and financial gamification technology company Bizbaz.

Under the deal, Bizbaz will use AHI's *CompleteScan* face and body scanning technology.

Calix Ltd (CXL)

\$1M Australian government Manufacturing Modernisation Fund grant in hand to improve biotech manufacturing capability at the existing Bacchus Marsh, Victoria facility.

Evolve Education Group (EVO)

Today's AGM materials lodged pre-trade.

Energy
Brookside Energy (BRK)

Exxon Mobil has agreed to be a 4.5% working interest participant in the Anadarko Basin Jewell drilling spacing unit, BRK SWISH area of interest.

BRK expects to retain up to 87%.



Large tech/communications stocks and chip manufacturers were firmly in favour, helping the NASDAQ to achieve a new record high settlement. The S&P 500 built on one reached Friday.

Covid-19 containment and international relations appeared mostly in focus.

In Europe, Germany, Portugal and Spain joined other countries in tightening travel restrictions due to Covid-19 concerns.

Over the weekend, Malaysia and Thailand had extended Covid-19-spawned lockdowns, and stay-at-home orders were announced for Sydney plus Darwin and surrounding regions, as other Australian States and Territories bolstered containment restrictions.

Overnight, a third Australian capital city, Perth, commenced a lockdown, albeit for just four days, and yesterday, Darwin's was extended for 72 hours.

Late-Sunday, the **US** had conducted air strikes against operational and weapons storage facilities used by groups determined to be Iran-backed militia in **Iraq** and **Syria**. The US action was reported as a response to drone attacks on US holdings in Iraq.

In scant overnight **US data** releases, the Dallas Fed (Texas region) manufacturing index was estimated at 31.1, following predictions of 31 and May's 34.9.

In **Germany**, May import prices rose 1.7% for the month, following expectations of 1.2% growth and a 1.4% April increase.

Prices were 11.8% higher than for May 2020.

Earlier, the **Bank of Japan** summary of opinions from the June 17 – 18 policy meeting included plans to provide funds to financial institutions for investments and loans they undertake to address climate change.

Monetary policy easing was also foreshadowed at appropriate times, to take advantage of expected economic recovery, in light of an improving trend.

The expected rate of recovery was described as 'moderate' for the foreseeable future.

Tonight in the **US**, two April house price indices are due, together with the Conference Board's June consumer confidence index.

Elsewhere, Germany releases a preliminary June CPI estimate.

In addition, European Central Bank (ECB) president Christine Lagarde is scheduled to speak publicly.

In overnight corporate news, the UK's Financial Conduct Authority reminded currency exchange **Binance** it could not conduct regulated activity/operate an exchange within the UK as it was not registered with the regulator.

As Binance is not UK-based however, UK traders can continue to trade on the binance.com website.

Also in the UK, **Nissan** was reported to be planning to expand its battery production by constructing a facility at Sunderland, where it already manufactures the Leaf electric car.

Meanwhile, **Facebook** secured an anti-trust lawsuits dismissal in the US.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Aug)	1780.7	oz	2.9	0.2

Pre-Open Announcements

Sky New Zealand (SKT)

Today's virtual investor day materials, and access details, lodged pre-trade.

Austal Ltd (ASB)

ASB has delivered a 14th *Independence* – class littoral combat ship to the US Navy.

WAM Strategic Value (WAR)

Listed investment company (LIC) completed its ASX listing yesterday, following a \$225M IPO at \$1.25 per share. 180M quoted shares.

Opened at \$1.26 and traded at \$1.25 - \$1.265 before settling at \$1.265.

1.863M shares changed hands across 327 trades.

Camplify Holdings (CHL)

Recreational vehicle rental digital marketplace completed its ASX listing yesterday, following an ~\$11.5M IPO at \$1.42 per share.

Opened at \$1.44 and traded at \$1.365 - \$1.50 before settling at \$1.40.

2.899M shares were traded across 731 transactions.

26.99M quoted shares.

Apollo Motorhome Holidays held 17.79% on listing.

Resources

Polymetals Resources (* POL)

Mineral exploration company scheduled to list on the ASX **11am** AEST, following a \$5.2M IPO at 20c per share. 38.3M quoted shares.

Castillo Copper (* CCZ)

Describing preliminary Big One deposit drilling indications as 'encouraging'.

Details, commentary and plans lodged pre-trade.

DGR Global (DGR)

Non-executive director Vincent Mascolo resigned from the DGR board yesterday, due to his commitments as MD of AIM-listed IronRidge Resources.

Mr Mascolo, who has been with DGR for 19 years, helped lead the DGR spinout of IronRidge, which is now separating its gold and lithium interests.

DGR hold ~14% of IronRidge.

Barton Gold Holdings (BGD)

Mineral exploration company completed its ASX listing yesterday, following a \$15M IPO at 25c per share.

Opened at 23c and traded at 21c – 23.5c before settling at 21.5c.

3.26M shares changed hands across 166 transactions.

85.84M quoted shares.

NRW Holdings (ASX: NWH) held ~7.48M shares on listing.



Silver (NY) (Sep)	26.22	oz	0.14	0.5
Gold (LON)	1787	oz		
Platinum	1086	oz	-17	-1.5
WTI Crude (NYMEX Jul)	72.91	bbl	-1.14	-1.5
Brent Crude (ICE EUR Aug)	74.68	bbl	-1.50	-2.0
Iron Ore (NYMEX,CHN,62%)	215.26	t	1.09	0.5
Copper (LME Ind)	9397	t	-19	-0.2
Nickel	18305	t	-222	-1.2
Aluminium	2527	t	41	1.7
Lead	2238	t	15	0.7
Zinc	2908	t	1.3	0.0
Tin	31085	t	-164	-0.5

Commodities Commentary

Oil – Middle East tensions and Covid-19 containment concerns (hence altering some demand views) were cited as key influences on overnight trade.

Iraq and Syria lambasted late-Sunday's US attacks, reported as retaliatory, and Iran revealed it had not decided whether to extend of a UN monitoring agreement.

Meanwhile, the OPEC and OPEC+ meetings scheduled for Thursday proved to be sparking speculation of a further lift on production curbs from August.

Abu Dhabi National Oil Co (ADNOC) was reported in the meantime to be cutting some Asian supply by 15%.

Gold – Comex futures settled higher, for a second consecutive session, overnight.

The only slight gain however, indicated ongoing caution ahead of key data releases this week, and amid uncertain international relations. In addition, mixed reports of Covid-19 containment progress continued.

Base metals – overnight trade reacted to several influences, including China's May industrial profits, reported over the weekend, inventories updates, and the wait for further parliamentary progress of US infrastructure spending plans.

Nickel inventories for LME-registered warehouses were reported at lows not seen since March 2020, and for those monitored by the Shanghai Futures Exchange, at record lows.

China's official (NBS) PMI updates are keenly anticipated tomorrow.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7567	-0.0025	-0.33
EUR – USD	1.1926	-0.0001	-0.01

Australian Data Today

ACCI/Westpac	Business conditions survey	Jun Q
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US Data Tonight

Conference Board	Consumer confidence	Jun
FHFA	House prices	Apr

Trading Halts

Company	Code	Resuming
Creso Pharma	CPH	29 Jun
DigitalX Ltd	DCC	29 Jun
Matador Mining	MZZ	29 Jun
Mineral Commodities	MRC	29 Jun
PropTech Group	PTG	29 Jun
Proteomics International Laboratories	PIQ	29 Jun
Elizinol Wellness	EXL	30 Jun
EP&T Global	EPX	30 Jun
IODM Ltd	IOD	30 Jun
TerraCom Ltd	TER	30 Jun
TNT Mines	TIN	30 Jun
Zinc of Ireland	ZMI	30 Jun

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
ABP	Today	8.5	0	5.35
ADI	Today	4.35	0	5.12
AOF	Today	3.75	0	5.42
APA	Today	27	0	5.49
APD	Today	1.5	58.66	3.59
APZ	Today	3.5	0	4.74
AQR	Today	5.47	0	5.82
ARF	Today	3.73	0	4.94
AVN	Today	4.37	0	4.80
BWP	Today	9.27	0	4.21
CDP	Today	11.5	0	2.56
CHC	Today	19.31	39.87	2.36
CIP	Today	4.25	0	4.55
CLW	Today	7.4	0	6.01
CMW	Today	1.63	0	8.01
COF	Today	4.13	0	6.92
CQE	Today	8.1	0	4.20
CQR	Today	12.7	0	5.35
DXS	Today	23	0	4.79
ECF	Today	2.48	0	8.55
ENN	Today	6.7	0	2.13
ERF	Today	15.73	0	3.95
FOR	Today	3.5	0	0.48
GCI	Today	1.08	0	4.27
GDC	Today	1.2	0	3.09
GDI	Today	3.88	0	6.80
GMG	Today	15	0	1.42
GOZ	Today	10	0	4.72
HDN	Today	1.82	0	1.76
HPI	Today	9.7	0	5.85
KKC	Today	2.5	0	4.48
KLA	Today	20.4	0	1.36



Case-Shiller Home price index Apr

Other Overseas Data Today & Tonight

Japan	Retail sales	May
Japan	Workforce (incl jobs; unemployment)	May
UK	Domestic vehicle production	May
UK	BoE consumer credit	May
Germany	CPI (prelim)	Jun
Euro zone	Economic sentiment	Jun

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LEP	Today	10.75	0	4.32
LFG	Today	24	0	0.00
MGR	Today	5.1	0	2.64
NSR	Today	4.2	0	3.63
PCI	Today	0.32	0	3.42
QRI	Today	0.84	0	6.01
RCT	Today	12.05	0	3.84
RDC	Today	2.67	0	5.55
RFF	Today	2.82	0	4.18
SCP	Today	6.7	0	4.12
SGP	Today	13.3	0	4.61
TCF	Today	3	0	2.02
TCL	Today	21.5	5.11	2.15
TGP	Today	1	0	4.42
TOT	Today	1.5	0	6.92
TWR	Today	1.98	0	0.00
VCX	Today	6.6	0	2.11
WPR	Today	7.81	0	5.61
LRT	Tomorrow	14.69	0	1.50
MOT	Tomorrow	1.92	0	6.76
MXT	Tomorrow	0.6	0	4.55
OPH	Tomorrow	36.36	0	0.00
PGG	Tomorrow	1.37	0	4.88
RF1	Tomorrow	75	0	4.56
VTH	Tomorrow	2.5	0	3.03
MHH	Thu	2.25	0	tbc
NBI	Thu	1.73	0	4.70
PE1	Thu	2.5	0	tbc
TGA	Fri	1	100	0.00