

Markets

SFE 200 Futures (9.30am AEDT)	6056	4	0.1
NZX 50	12205	75	0.6
DJIA Futures	27376	580	2.2
S&P 500 Futures	3362	61	1.9
NASDAQ Futures	11266	203	1.8

Local Markets Commentary

The Australian market opens mid-week trade with:

- material domestic data due late-morning;
- encouraging new data already in hand;
- the \$A trading above US71.50c;
- official polling day in the US election underway, and
- positive overnight international equities trade coupled with overnight gains for key commodities prices.

Initial indications from voting in the **US** election are anticipated anytime from early afternoon AEDT.

Since yesterday's ASX trade, new reports have emerged claiming **China** officials have now instructed companies not to purchase goods from Australia across up to seven sectors.

Regionally today, Caixin is due to release its China October services PMI at **12.45pm** AEDT.

This morning, the **Bank of Japan** is scheduled to published monetary policy meeting minutes.

This afternoon, Japan hosts a 10-year bond auction.

Locally today, the Australian Bureau of Statistics (ABS) is due to publish September **retail sales** **11.30am** AEDT.

The ABS also releases a **jobs and wages** report for the week to 17 October.

Pre-trade, AiG has reported an expansionary **52.7 construction sector activity** index for October.

This, from 45.2 for September and following expectations of a remaining contractionary 45.4.

In overnight commodities trade, **oil** and US **gold** futures (Dec) continued higher.

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

The **\$A** was propelled to ~US71.40c after appreciating to ~US70.90c early yesterday evening.

Earlier this morning, the \$A moved yet higher, to ~US71.65c.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	27480	555	2.1
S&P 500	3369	59	1.8
NASDAQ	11161	203	1.9
FTSE 100	5787	132	2.3
DAX 30	12089	301	2.6
Shanghai Comp	3271	46	1.4

Australia – expansionary 52.7 October construction sector activity index from a contractionary 45.2 for September

Australia – retail sales – 11.30am AEDT

* Asset protection listing **11am AEDT – DUR ***

* Mineral exploration listing **midday AEDT – PF1 ***

Today's Stock Watch
Woolworths Group (WOW)

September quarter overall sales rose 12.3% year-on-year, to \$17.85B.

Sales across the hotels division notably dropped 33.2% to \$313M.

Coca-Cola Amatil (CCL)

CCL and Coca-Cola European Partners (CCEP) have agreed a scheme implementation whereby CCEP will acquire CCL shares held by independent shareholders for \$12.75-per-share, less any 2H FY20 dividend.

CCL has traded at \$12.40 - \$12.505 over the past five trading sessions.

Pendal Group (PDL)

24.7% lower, \$116.386M full year NPAT.

9.3% lower, \$466.156M revenue.

22c, 10% franked final dividend.

Pushpay Holdings (PPH)

107% higher, \$US13.4M interim NPAT.

51% higher, \$US86.55M revenue. \$US231M cash and equivalents plus short-term deposits.

Planning a four-for-one share split.

Further, director Peter Huljich has resigned from the PPH board, after seven years, effective 31 December.

Infomedia Ltd (IFM)

\$14M five-year agreement secured with Ford Europe covering Ford access to IFM's Microcat electronic parts catalogue.

Duratec Ltd (* DUR)

Asset protection and remediation specialist scheduled to list **11am** AEDT, following a \$52.925M IPO at 50c per share.

237.44M quoted shares.

Resources
Rio Tinto (RIO)

Recently appointed Fluor Corporation CEO David Constable has resigned from the RIO board, effective 31 December, due to his new role.

Pathfinder Resources (* PF1)

Mineral explorer scheduled to list on the ASX **midday** AEDT following a \$6M IPO at 20c per share. 49.72M securities.



Overseas Markets Commentary

Major European and US equities markets opened positive overnight and subsequently pushed higher in rally mode.

US election day was underway with no civil unrest reported.

Yesterday afternoon, the **Reserve Bank of Australia** (RBA) announced it was further slashing its cash rate, from 0.25% to 0.1%, and purchasing \$100B worth of government bonds within six months, in order to boost lending support businesses and individuals.

Meanwhile, retailers and service businesses in the **UK** reported queues and waiting lists as they also remained open for longer hours ahead of the national lockdown due to commence tomorrow.

In scant overnight **data** releases, **US** September factory orders rose 1.1% following a 0.6% August increase.

The ISM's New York activity index jumped to 65.1 from 56.1, defying expectations of a decline to 54.5.

Tonight in the **US**, election news will dominate.

Meanwhile, the US Federal Reserve commences a policy meeting from which outcomes will be known early Friday morning AEDT.

US data releases scheduled for tonight include the influential ISM's services sector activity index, an October private sector employment report, viewed as a pointer to Friday's national jobs figures, and September trade statistics.

Companies scheduled to report earnings later today and tonight include: Baidu, Banco Santander, Credit Agricole, Expedia, Inpex, Itochu, Marks & Spencer, Marubeni, Mitsubishi Motors, Pioneer Natural Resources, Qualcomm, Ricoh, Rosneft, SoftBank Corp and Subaru.

In overnight corporate news, **Ant Group** cancelled its planned Thursday dual listing after China's administrators postponed the Shanghai listing citing financial technology regulatory changes and listing condition concerns. Ant had also been planning to list in Hong Kong.

BP was reported to be near announcing the sale of its St James' Square London headquarters.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Dec)	1910.4	oz	17.9	1.0
Silver (NY) (Dec)	24.334	oz	0.2	1.3
Gold (LON) (2 Nov)	1890	oz		
Platinum	868	oz	13	1.5
WTI Crude (NYMEX Dec)	37.66	bbbl	0.85	2.3
Brent Crude (ICE EUR Jan)	39.71	bbbl	0.74	1.9
Iron Ore (NYMEX,CHN,62%) (2 Nov)	117.69	t	1.44	1.2
Copper (LME,3mth Ind,PM)	6811	t	59	0.9
Nickel	15345	t	175	1.2
Aluminium	1893	t	22	1.2
Lead	1819	t	21	1.1
Zinc	2568	t	27	1.1
Tin	18035	t	310	1.8

Pre-Open Announcements

Respiri Ltd (* RSH)

Anticipating a further reduction in wheezo manufacturing costs.

Details lodged this morning.

Z Energy (* ZEL)

\$NZ58M interim net loss.

39% lower, \$NZ1.496M continuing operations revenue.

NZ63.35c NTA, against NZ39.84c.

Resources

Marmota Ltd (* MEU)

Heralding 4m composite intersections from Aurora Tank drilling.

Details, including assays, lodged pre-trade.

Resuming from a trading halt, having last traded at 4.7c.

Tesoro Resources (* TSO)

El Zorro project Temera prospect infill and extensional drilling has returned several significant-width and some high-grade intersections.

Assays lodged this morning.

Sabre Resources (* SBR)

1500m Bonanza gold project drilling set to commence mid-month, with all regulatory approvals plus a drilling contract in hand with KTE Mining Services.

Energy

Global Energy Ventures (* GEV)

Compressed hydrogen ship approvals update lodged pre-trade.

Trading Halts

Company	Code	Resuming
Estrella Resources	ESR	4 Nov
Rumble Resources	RTR	4 Nov
SportsHero Ltd	SHO	4 Nov
Incannex Healthcare	IHL	5 Nov
Ionic Rare Earths	IXR	5 Nov
Iron Road	IRD	5 Nov
Micro-X Ltd	MX1	5 Nov
Recce Pharmaceuticals	RCE	5 Nov
IXUP Ltd	IXU	6 Nov
Lucapa Diamond Company	LOM	6 Nov
MedAdvisor Ltd	MDR	6 Nov
Red Sky Energy	ROG	6 Nov
Scout Security	SCT	6 Nov
Carbonxt Group	CG1	9 Nov

**Commodities Commentary**

Oil – a weaker \$US and positive confirmation OPEC+ was prepared to move again to stabilise prices supported overnight trade.

An OPEC statement revealed OPEC+ member Russia and regular OPEC members were keen to ensure ‘sustainable’ market stability and confirmed recent meetings to discuss views.

Further, unnamed watchers claimed OPEC+ production cuts, as opposed to the 1 January proposed increase, had been discussed between Russia and OPEC officials.

Among the producers, Saudi Arabia’s Aramco reported a September quarter net profit (~\$US11.8B) that was 44.6% lower than for the June quarter, after the June quarter profit came in ~100% greater than for the March quarter.

A weekly US petroleum inventories report is due tonight from government agency the EIA.

Overnight, post-US trade, a weekly domestic industry report estimated a 4.58MMbbl rise in stored crude.

Meanwhile, another Atlantic hurricane came on watch as it menaced the Caribbean region.

Gold – a much weaker \$US (ICE index down 0.5% - 0.6%) and some safe-haven interest supported a further gain for Comex futures overnight.

Polling day for the US election began with no reported disruptions, but when any result indications were to become available, or any outcomes officially determined remained fluid.

Meanwhile, the US Federal Reserve commences a two-day policy meeting tonight.

Base metals – overnight trade was supported by a \$US (ICE) index drop, as much as 0.6%.

In addition, the Reserve Bank of Australia’s policy support package, and pledge to do more, following yesterday’s policy meeting, coupled with some additional positive economic indicators out of the US, buttressed demand views.

This also bolstered optimism ahead of Bank of England and US Federal Reserve policy meetings tonight and tomorrow night.

China’s Caixin-published October services PMI is due today.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7155	-0.0009	-0.12
EUR – USD	1.1720	0.0005	0.05

Australian Data Today

AiG	PCI	Oct
ABS	Retail sales	Sep
ABS	Jobs and wages	17 Oct

US Data Tonight

ISM non-manufacturing	Oct
Trade balance	Sep

Suspensions *(select)*

Company	Code	Since
Buddy Technologies	BUD	30 Oct
Consolidated Financial Holdings	CWL	16 Oct
Cyclone Metals	CLE	19 Oct
Emerge Gaming	EM1	30 Oct
Fremont Petroleum Corporation	FPL	3 Nov
New Energy Minerals	NXE	15 Oct
Resource Generation	RES	26 Oct
Triple Energy	TNP	28 Oct

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
BOQ	Today	12	100	4.81
AGM	Tomorrow	178.9	0	5.91
EFF	Tomorrow	158.2	0	5.62
MGG	Tomorrow	3.58	0	3.62
CSR	Fri	12.5	100	2.11
JHG	Fri	36	0	5.95
WAT	Fri	3	100	1.72
ANZ	Mon	35	100	5.39
JYC	Mon	2.7	100	9.49
NAC	Mon	1.4	100	4.98
NSC	Mon	1.25	100	6.15
API	11 Nov	2	100	3.64
RMD	11 Nov	3.88	0	0.57
RND	11 Nov	10	100	0.00
TBR	11 Nov	20	100	0.00
WBC	11 Nov	31	100	4.52

Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
Today	AT1	AGM
	CWP	AGM
	DMP	AGM (3pm)
	E25	AGM
	FCL	AGM
	PDL	Full year
	PPH	Interim (tele 9am)
	TLM	AGM
Tomorrow	WOW	Sep Q sales
	AMC	AGM
	ANN	AGM (9am)
	COL	AGM (10.30am)
	CCP	AGM (11am)



ADP employment change	Oct
MBA mortgage applications	30 Oct
Markit services PMI (final)	Oct

Other Overseas Data Today & Tonight

China	Caixin services PMI	Oct
Japan	BoJ policy meeting minutes	Oct
Japan	Services PMI (final)	Oct
UK	Services PMI (final)	Oct
Germany	Services PMI (final)	Oct
Euro zone	Services PMI (final)	Oct
Euro zone	Producer prices	Sep

Need More Information?

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	DOW	AGM (11am)
	EHE	AGM (1pm)
	FLT	AGM
	ING	AGM
	NAB	Full year
	NHF	AGM (1pm)
	PAA	AGM
	TWE	AGM
Fri	AMC	Sep Q
	CNU	AGM
	MQG	Interim
	ORI	Full year
	SPK	AGM