

Markets

SFE 200 Futures (9.30am AEDT)	7106	-38	-0.5
NZX 50	11333	-35	-0.3
DJIA Futures	36268	-35	-0.1
S&P 500 Futures	4577	-24	-0.5
NASDAQ Futures	15869	-155	-1.0

Local Markets Commentary

The Australian market opens today's trade with the Reserve Bank of Australia (RBA) convening a monetary policy meeting from which outcomes will be announced this afternoon, further key domestic economic reports due late morning, and new data expected for China early afternoon.

US equities markets swung variously lower overnight.

Locally today, the **RBA** announces today's **monetary policy meeting outcomes** at **2.30pm** AEDT.

The Australian Bureau of Statistics (ABS) is due to publish September quarter **current account/balance of payments** figures at **11.30am** AEDT.

At the same time, the ABS releases an October **household spending** report.

Also today, **FPH** trades **ex-dividend**. *Please see p3 for a detailed ex-dividends list.*

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

South Korea is due to report November **CPI inflation** and a final September quarter **GDP** reading as the ASX opens.

This afternoon, **Japan** is listed to conduct a 10-year government bond auction.

In overnight **commodities** trade, **oil** continued to fall.

US **gold** (Comex Feb) futures swung decisively lower, settling below \$US2045/oz.

Iron ore (Nymex CFR China, 62% Fe) reportedly closed unchanged, above \$US130.0/t.

US (Dec) **copper** futures dropped by US9c/lb to \$US3.84/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** fell below US66.20c after trading at ~US66.35c - ~US66.50c early yesterday evening.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	36204	-41	-0.1
S&P 500	4570	-25	-0.5
NASDAQ	14185	-120	-0.8
FTSE 100	7513	-16	-0.2
DAX 30	16405	7	0.0

Today's Stock Watch
Bank of Queensland (BOQ)

AGM this morning.

Unibail Rodamco Westfield (URW)

€750M seven-year green bond placement completed.

URW received orders worth a total €4.5B.

The URW cash position is now €5.8B.

Origin Energy (ORG)

ORG last traded at \$7.86 yesterday, before a trading halt was called ahead of the shareholder vote on the proposed takeover by Brookfield in consortium with EIG Partners.

The 68.92% shareholder vote in favour of the proposal undershot the pre-requisite vote.

ORG resumes trade this morning.

Atlas Pearls (ATP)

FY24-to-date revenue has reached ~\$26.13M against a total ~\$26.34M for FY23.

ATP recently sold 130,000 loose pearls for \$14.8M at the one sales event.

The average achieved loose pearl price for FY24-to-date is ~\$102/pearl.

ATP is resuming from a trading halt, having last traded at 8.8c.

Cyclopharm Ltd (CYC)

First commercial Technegas contract in hand for the US, with Duke University Hospital.

Resources
Evolution Mining (EVN)

Proposing to outlay up to \$US475M cash to purchase 80% of the NSW Northparkes copper-gold project.

In association, EVN is conducting a \$A525M, \$3.80-per-share fully-underwritten share placement, and a \$60M SPP at a yet-to-be-determined price.

In addition, EVN has secured a new \$A200M five-year debt facility.

Sumitomo Group will retain 20% of Northparkes.

Also in association with the acquisition, EVN has lodged updated FY24 production guidance this morning.

Trading halt called this morning.

EVN has traded at \$3.75 - \$4.23 over the five past sessions.

Larvotto Resources (LRV)

Declaring a new copper find within the Queensland Mt Isa project IXL prospect.

IXL RC drilling has intersected near-surface copper, as Yamamilla prospect.

Significant width and high-grade intersections lodged this morning.



Shanghai Composite 3023 -9 -0.3

Overseas Markets Commentary

Choppy, swinging trade featured across several major European, UK and US equities markets overnight, the exception proving the S&P 500 and NASDAQ which each dropped on opening and never seriously looked like recovering.

Large communication/tech stocks fell as US bond yields headed higher.

Increased Middle East attacks beyond the Israel-Hamas conflict zone also raised fears of an escalation of broader regional combat.

Among overnight **data** releases, the Sentix December investor confidence index for the **euro zone** improved, albeit to -16.8.

Analysts had predicted a larger rise however, to -14.4 from November's -18.6. Nonetheless, the second consecutive monthly increase pushed the index to its highest level since May.

In **Germany**, October trade figures included a €17.8B surplus, effected by a surprise 1.2% fall for imports and 0.2% exports decline.

Economists had anticipated a 0.8% rise for imports and 1.1% increase in exports, following respective 1.7% and 2.4% September drops.

In the **US**, October factory orders surprised on the downside, sliding 3.6% against expectations of a 2.8% tumble.

Orders had been recorded 2.3% higher for the month in September.

Tonight in the US, the ISM November non-manufacturing index (influences GDP perceptions), December economic optimism index and an October job openings report are due.

Elsewhere, the euro zone releases October producer prices. Finalised November services PMIs are also due for the UK and euro zone.

Also tonight, the UK is scheduled to host a 10-year index-linked treasury gilt auction.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (COMEX 100 Feb)	2042.2	oz	-47.5	-2.3
Silver (COMEX 5000 Mar)	24.91	oz	-0.95	-3.8
Platinum	916	oz	-18	-1.9
WTI Crude (NYMEX Jan)	73.04	bbbl	-1.03	-1.4
Brent Crude (ICE EUR Feb)	78.03	bbbl	-0.85	-1.1
Iron Ore (NYMEX CHN port;62%Fe)	130.46	t	0.00	0.0
Copper (LME 3mth Evening) (1Dec)	8624	t	145	1.7
Nickel	17101	t	392	2.4
Aluminium	2218	t	16	0.7
Lead	2122	t	-5	-0.2
Zinc	2511	t	34	1.4
Tin	23803	t	507	2.2

Commodities Commentary

Oil – overnight trade considerations included Middle East supply security following confirmed attacks on commercial ships

Pre-Open Announcements

Whispir Ltd (WSP)

In receipt of a letter of intent to submit an indicative takeover proposal.

Details lodged this morning.

Immuron Ltd (IMC)

Enrolment is underway for the US Naval Medical Research Command (NMRC) clinical trial evaluating the efficacy of IMC's CampETEC product in protecting against two infections that can cause moderate- to -severe diarrhoea.

The in-patient phase of the study is expected to be completed by month's end.

AVITA Medical (AVH)

Investor webinar, including revenue guidance, scheduled for 9am AEDT **tomorrow**.

Webinar link lodged post-trade yesterday.

AVH recouped 5.61% yesterday, settling at \$3.39 after closing lower Wednesday through Friday last week.

Alterity Therapeutics (ATH)

Webcast, discussing the ATH434 data announced per-trade yesterday, scheduled to commence 9am AEDT **tomorrow**.

Registration link lodged post-trade yesterday.

Resources

Avenira Ltd (AEV)

Shanghai Stock Exchange-listed Sichuan Hebang Biotechnology Corporation (Hebang) is subscribing for \$2M AEV shares at 1.1c each.

Further, AEV and Hebang have negotiated a strategic co-operation and off-take MoU covering AEV Wonarah phosphate project mining and the potential production of yellow phosphorus.

AEV called a trading halt pre-trade yesterday.

AEV closed out last week at 1.4c, having traded at 1.15c - 1.5c across the week.

High-Tech Metals (HTM)

HTM has secured an exploration licence deemed prospective for lithium-caesium-tantalum (CST).

The licence, named Ketels, is in Ethiopia and covers 42sq km.

Energy

Terra Uranium (T92)

T92 was scheduled to present at a virtual investor conference 7am AEDT.

Registration link for the interactive event lodged post-trade yesterday.

The presentation will also be webcast.

Global Oil & Gas (GLV)

GLV has appointed Steinepreis Paganin partner Matt Ireland to the GLV board as non-executive chair.



traversing the Red Sea.

Commentary on future OPEC+ production against expected reduced demand, and a stronger \$US appeared to outweigh security concerns, however.

Gold – relative \$US strength (\$US index +0.5%) and rising US bond yields pushed prices lower overnight.

Settlement belied pre-trade however, which propelled Comex futures to record peaks.

Base metals – a \$US move higher, inventory updates and supply and demand speculation, including for nickel, pushed and pulled overnight base metals trade.

A services PMI for China today could influence some of tonight's trade, pending interpretations of China's economic recovery prospects.

China's November international trade figures, anticipated Thursday, are expected to produce some caution in the lead-up and swing late week trade the most.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.6619	-0.0039	-0.59
EUR – USD	1.0836	-0.0036	-0.33

Australian Data Today

RBA	Monetary policy meeting outcomes	5 Dec
ABS	Balance of payments	Sep Q
ABS	Household spending	Oct

US Data Tonight

ISM non-manufacturing	Nov
JOLTS job openings	Oct
RCM/TIPP economic optimism	Dec
S&P Global services PMI (final)	Nov

Other Overseas Data Today & Tonight

China	Caixin services PMI	Nov
South Korea	CPI inflation	Nov
South Korea	GDP (final)	Sep Q
UK	BRC retail sales monitor (11am AEDT)	Nov
UK	New domestic vehicle sales	Nov
UK	Services PMI (final)	Nov
Germany	Services PMI (final)	Nov
Euro zone	Producer prices	Oct
Euro zone	Consumer inflation expectations	Oct
Euro zone	Services PMI (final)	Nov

In addition, GLV has appointed Invictus Energy (ASX: IVZ) founder and MD Scott Macmillan as a non-executive director. Further, Lloyd Flint has been appointed as GLV company secretary, taking over from Anna MacKintosh.

Recent GLV chair Chris Zielinski and recent fellow non-executive director Patrick Glovac have resigned from the GLV board.

Troy Hayden remains a GLV director.

GLV traded at 1.3c – 1.6c yesterday prior to closing at 1.6c, up 14.29% for the session.

Trading Halts

Company	Code	Resuming
Australian Mines	AUZ	5 Dec
Mesoblast Ltd	MSB	5 Dec
Reward Minerals	RWD	5 Dec
Alvo Minerals	ALV	6 Dec
Avenira Ltd	AEV	6 Dec
Beacon Minerals	BCN	6 Dec
Carbonxt Group	CG1	6 Dec
Desert Metals	DM1	6 Dec
Gold Hydrogen	GHY	6 Dec
Lanthanein Resources	LNR	6 Dec
Newfield Resources	NWF	6 Dec
Odyssey Gold	ODY	6 Dec
Blackstone Minerals	BSX	7 Dec

Suspensions *(selected)*

Company	Code	Since
BOD Science <i>(in administration)</i>	BOD	28 Nov
Enova Mining	ENV	23 Nov
Rectifier Technologies	RFT	29 Nov
Respiri Ltd	RSH	1 Dec
Roots Sustainable Agricultural Technologies	ROO	24 Nov
Surefire Resources	SRN	4 Dec
Valor Resources	VAL	29 Nov
VDM Group	VMG	21 Nov

Ex-Dividends

Code	Ex-Div	Div (c)	Franking (%)	Yield (%)
DBI	Today	5.38	38.63	7.31
FPH	Today	16.59	0	1.73
QRI	Today	1.18	0	8.44
HNG	Thu	1	100	1.20
MWY	Thu	5	100	0.00
WQG	14 Dec	1.68	100	5.24
RFF	28 Dec	2.93	0	6.16
DNK	29 Dec	14.72	0	0.00



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Reports & Events

(selected; all times AEDT)

When	Company	Report/Event
Today	BOQ	AGM
Fri	SOL	AGM