

Market Opener

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Perth, Sydney ABN 95 092 989 083 | AFSL 247 100 Participant of ASX, Chi-X Australia, SSX & NSX

Markets				
SFE 200 Futures (9.30am AEST)	6263	-9	-0.1	
NZX 50	10095	9	-0.1	
DJIA Futures	25811	-5	0.0	
S&P 500 Futures	2871	-2	-0.1	
NASDAQ Futures	7587	-9	-0.1	

Friday, 10 May 2019

Please see disclaimer at end of this document

	Markets		_	Australia – RBA monetary policy statement – 11.30am AEST
SFE 200 Futures (9.30am AEST)	6263	-9	-0.1	* Software provider listing midday AEST – 360 *
NZX 50	10095	9	-0.1	
DJIA Futures	25811	-5	0.0	Today's Stock Watch
S&P 500 Futures	2871	-2	-0.1	roddy 5 Stock Watch
NASDAQ Futures	7587	-9	-0.1	News Corporation (NWS)
Local Ma	rkets Commentary			\$US23M March quarter net income, against a \$US1.1B net loss a year ago.
The Australian market ope	ens Friday trade with	a compr	ehensive	17% higher, \$US2.46B revenue, supported by the merging of
monetary policy report du	e from the Reserve	Bank of	Australia	Foxtel and Fox Sports Australia.
(RBA), and ahead of furthe		-		REA Group (REA)
China trade talks continue	in Washington and br	oader ge	opolitical	Anticipating lower June quarter revenue growth, against the
tensions simmer.				March quarter, due to unfavourable Australian residential
The RBA quarterly monet	ary policy statement	is scheo	duled for	market conditions.
release 11.30am AEST.				March quarter revenue grew 7% for the three months, and 13%
Changes in forecasts and su		ill spawn	plenty of	year-on-year, to \$A198.6M and \$667.8M respectively.
commentary and could swit				Synlait Milk (SM1)
Regionally today, the Bar considerations from last mo	-		imary of	A Court of Appeal decision yesterday regarding Pokeno land
			today	covenants places in jeopardy SMI1's timeline for establishing a
China 's April lending figures			-	second powder manufacturing operation for the company,
In overnight commodities to settled just US2c higher.	aue, whi crude turne	a lower a	inu Brent	proposed for this site.
US gold futures (June) close	ad modestly higher			James Henderson Group (JHG)
Iron ore (China port, 62% F		it remain	ed above	JHG has appointed Suzanne Cain as head of distribution, based
\$U\$95.35/t.	e, supped further, be	it i cinain		in Denver, US, effective 20 May (Monday week). Ms Cain was
LME copper and nickel con	tinued to fall, again o	opper sli	ghtly and	previously institutional clients head for BlackRock's iShares.
nickel decisively. Aluminiu	-		0 - 7	JHG trades ex-dividend (~51.4c) on the ASX today.
The \$A rose to ~US 69.90c a	fter trading at US69.7	Oc early y	/esterday	Cochlear Ltd (COH)
evening.	-			Presentation materials lodged pre-trade for COH's 'capital
				markets' day, Sydney. COH will present to analysts today after
Ove	rseas Markets			yesterday continuing an upward trend which commenced mid-
	CLOSE +/-		%	April.
INDEX	•			Life360 Inc (* 360)
Dow Jones S&P 500	25828 -139 2871 -9		-0.5 -0.3	Location-tracking software and services provider scheduled to
NASDAQ	7911 -33		-0.3	list midday AEST following a \$145.4M IPO at \$4.79 per CDI.
FTSE 100	7207 -64		-0.9	Trading will commence on a conditional and deferred
DAX 30	11974 -206		-1.7	settlement basis.
Shanghai Comp	2851 -43		-1.5	Normal (T+2) trade is expected to commence 17 May (Friday
				next week). 143.89M quoted CDIs.
Overseas N	Aarkets Commenta	ry		Resources
Major European and US equ			-	Aurelia Metals (AMI)
European indices largely tre		ards clos	e, but US	In response to media speculation, AMI says the company is no
indices moving higher durin				longer discussing any potential transaction with CSA Mines
Geopolitical issues remaine	d in focus.			owners.
China-US high-level trade ta	alks officially resumed	l in Wash	ington.	AMI has traded lower the past three sessions, dropping 10.66%
				yesterday to settle at 54.5c, after closing out April at 74.5c.



 Yesterday, China declared it was ready to negotiate again in Washington overight with the function stancer of and clead on the US to help resolve issues with 'cooperation and consultations'. However, speaking of countering the US declarios to herase import taxes on goods from China media highlighted commentary from use and raping to US threat to increase import infits. Marening LS soy futures fell through a 16-year low. In addition, China media highlighted commentary from use constrained and in US preventional data the US prevention. This, after publicly accusing China of 'cheating our workers and fragmisstons bemosning the US threat to increase import from the proposed agreement. This, After publicly accusing China of 'cheating our workers and factorized to report and using the US prevention of the US sectration takes one for color-rectal cancer and troit takes to any the proposed agreement. Aloy setterday. North Kores was reported to have fired two more prevident Xinpung as beautiff and sub the US preventary of state has resigned, effective yesterday. Medida on 10 year US bonds fell below those for three year second times for the state and the discuss North Kores and Iran with hoth Sissofon (up 15-X) form SUS-30.8 det (15-X) form SUS-		
 However, speaking of countering the US decision to increase import takes on goods from China from the commencement of fridal (UK) States on goods from China from the commencement of fridal (UK) and materially, China is much better prepared than its companies and organisations beenaning the US threat to increase tariffs. Meanwhile, US soy futures fell through a 10 year low. Fr appreciated 3.6% on the ASX yesterday, setting at \$4.35. Genetic Technologies (* GTG) Grie Will alunch two new tests – one for colo-rectal cancer and one for breast cancer – following successful validation. Zify Lid (KZF) Reseller agreement secured with Esri Australia, for Esri to distribute K2Fs land management system Infoscope. Bus decision of the assist of the secure of the secure	Washington overnight with the 'utmost sincerity' and called on the	
 taxes on goods from China from the commencement of Friday (UB F), a china commerce ministry spokesperson clamed, Mentally and materially, China is much better prepared than its US comparies and organisations bemcaning the US threat to increase traffs. Meanwhile, US soy futures fell through a Diversi (WL F) is high part, the US president described a letter from China's president Xilinging as 'beautif' and said he (US president) held a alternative to the proposed agreement. This, after publicly accusing China of 'cheating our workers are stealing our jobs'. Also yesterday, North Korea was reported to have fired two more throm aghidad to discuss North Korea and fram with brid officials. The US also claimed if had seized a North Korea care ressures for a short time. Yelds on 10-year US bonds fell below those for three-year tressuries for a short time. Xamong a batch of US data releases, the April trade defict was estimated at SUSSO.08 (up 1.5%) from SUS49.38 at the card affarch. Yeds on 10-year US bonds fell below those for three-year tressuries for a short time. Kanorg a batch of US data releases, the April trade defict was estimated at SUSSO.08 (up 1.5%) from SUS49.38 at the card affarch. Yeds on tough and bala discuss the fir increasing bp 0.1% in february. Yeekly new unemployment claims fell by 2000. Yougaron year, following a 0.6% March gain. Yandra wolfesale inventores increased regarding the length of this affarch. Yandra wolfesale inventores increased regarding the length of the site action. Yandra wolfesale inventores increased regarding the length of the site action. Yandra wolfesale inventores increased regarding the length of the site action. Yandra wolfesale inventores increased regarding the length of the site action. Yandra Against SUS1.276 and affer chealenge inventores in corrup. Y		Infratil I to (* IET)
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companies and organisations bemoaning the US threat to increaseGenetic Technologies (* GTG) GTG will launch two new tests – one for colo-rectal cancer and prosident XI Jinping as beautiful' and said he (US president held a taternative to the proposed agreement.This, after publicly accusing China of 'cheating our workers and stealing our jobs'.GTG will launch two new tests – one for colo-rectal cancer and one for breast cancer - following successful validation.Also yesterday, North Korea was reported to have fired two projectile weapons.The US administration then reported the US secretary of state have the US administration then reported the US secretary of state have treasuries for a short time.Bite Sky Alternative Investments (BLA) Director Byron Beath has resigned, effective yesterday.Yields on 10-year US bonds fell below those for three-year stated at USS0.00 (up 15%) from SUS4.38 at the end USS2528)The US administration then atomal production asset.Resource prices appreciated 0.2% for the month and remained at 2.2% year-on-year, following a0.6% March gain. March wholes inventories slipped 0.1% after increasing by 0.4%. In February.Anothene ages (* AdO) Heralding exploration dilling which is indicating further mineralisation within the US. March CPI and the national April bug to ustruction output.Meanwhile, Speculation increased regarding the length of teur meaning for the UK PM.Companies adva differ twa age free down and for the March quarter GDP, March trade balance, industrial production and construction output.AdD has traded higher the past three sessions, yesterday adding to SUS1287 and SUS180 and SUS18788Companies exp	In addition, China media highlighted commentary from US	IFT appreciated 3.6% on the ASX yesterday, settling at \$4.35.
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memory focus, from personal computer chip manufacturing. The stock was pushed more than 5% lower.

Commodities							
COMMODITY	CLOSE	\$US/	+/-	%			
Gold (NY) (Jun)	1285.2	OZ	3.8	0.3			
Silver (NY) (Jul)	14.773	oz	-0.089	-0.6			
Gold (LON) (8 May)	1285	OZ					
Platinum	847	ΟZ	-12	-1.4			
WTI Crude (Jun)	61.70	bbl	-0.42	-0.7			
Brent Crude (Jul)	70.39	bbl	0.02	0.0			
Iron Ore (CHN port 62%)	95.38	t	-0.19	-0.2			
Copper (LME,3mth,PM)	6138	t	-4	-0.1			
Nickel	11825	t	-115	-1.0			
Aluminium	1810	t	12	0.7			
Lead	1844	t	-39	-2.0			
Zinc	2638	t	-11	-0.4			
Tin	19260	t	-165	-0.8			
CBT Wheat (May)	4.32	bshl	-0.07	-1.7			

Commodities Commentary

Oil – an industry-watch report, published overnight, estimated OPEC April production as having swelled by 30,000bbl a day to 30.26MMbbl, even as Iran's exports decreased.

North and Caspian seas maintenance work was cited, plus northern hemisphere summer petrol demand, on the other hand, by Barclays as it boosted its third quarter predictions for WTI and Brent crude, each by \$US4/bbl, to \$US67/bbl and \$US74/bbl respectively.

A weekly US petroleum rig count is due tonight.

Gold – a 0.3% fall in the ICE \$US index plus the wait for anything definitive out of China-US trade talks, which commenced overnight, and the threat of increase US import taxes on \$US200B worth of goods from China after midnight Thursday (US ET).

In addition, the US military remained on alert with regards 'indications' out of Iran, and North Korea reportedly fired another projectile weapon, with a US North Korea envoy scheduled to meet with officials in South Korea.

US April trade figures, reported overnight, included a small increase in the trade deficit.

A US CPI update, due tonight, is expected to influence at least some sentiment.

Base metals – geopolitical tensions impacted overnight trade sentiment.

Potential deficit talk and associated production commentary appeared to support *aluminium*.

In new **data** releases, China's April CPI, reported yesterday, included a 0.1% rise for the month following 0.4% March deflation. Pork prices added 0.31%, in a large part due to swine fever. Year-on-year, April CPI grew 2.5%.

Producer prices appreciated 0.9% following a 0.4% March increase.

RBR Group (* RBR)

RBR is expecting to ultimately benefit from Anadarko Petroleum's overnight announcement that a FID is expected June 18 on the Mozambique LNG project.

RBR has positioned itself to be able to provide labour, training and skills assessment to the LNG construction sector in Mozambique.

RBR recouped 17.65% yesterday, settling at 2c.

Reports & Events

(selected scheduled)

When	Company	Report/Event
Today	ABC	AGM
	NWS	Mar Q
	OSH	AGM (10.30am PNG time)
	REA	Mar Q

Trading Halts

Company	Code	Resuming
5G Networks	5GN	10 May
Blackstone Minerals	BSX	10 May
Pacific Bauxite	PBX	10 May
1 st Group	1ST	13 May
Evolve Education Group	EVO	13 May

Suspensions (select)

Company	Code	Since
Admedus Ltd	AHZ	17 Apr
Axiom Mining	AVQ	26 Apr
Force Commodities	4CE	1 May
Impression Healthcare	IHL	8 May
Magnetite Mines	MGT	6 May
Tando Resources	TNO	3 May
Tempo Australia	TPP	29 Apr
TerraCom Ltd	TER	8 May
VGI Partners Global Investments	VG1	10 May

Ex-Dividends

Ex-Div	Div (c)	Franking (%)	Yield (%)
Today	51.44	0	6.16
Mon	80	100	5.79
Mon	360	45	4.30
Tue	8	100	1.60
Tue	83	100	7.64
Thu	2	100	7.76
Thu	6.5	100	5.50
Thu	3.5	100	3.95
	Today Mon Mon Tue Tue Thu Thu	Today 51.44 Mon 80 Mon 360 Tue 8 Tue 83 Thu 2 Thu 6.5	Today 51.44 0 Mon 80 100 Mon 360 45 Tue 8 100 Tue 8 100 Tue 83 100 Thu 2 100 Thu 6.5 100

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Exchange Rates					
CURRENCIES	LAST	+/-	%		
AUD – USD	0.6889	0.0001	0.01		
EUR – USD	1.1220	0.0008	0.07		
Australian Data Today RBA Monetary policy statement (grtrly) May					
US Data Tonight					
CPI Apr					
Budget statement Apr			Apr		

Other Overseas Data Today & Tonight

China	New yuan loans	Apr
	,	
Japan	BoJ summary of opinions	Apr
Japan	Household spending	Mar
UK	GDP	Mar Q
UK	Trade balance	Mar
UK	Industrial production	Mar
UK	Construction output	Mar
UK	NIESR GDP tracker	Apr
Germany	Trade balance	Mar

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WBC	Thu	94	100	6.95
ZEL	Thu	28.77	0	5.44

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