

Markets

SFE 200 Futures (9.30am AEDST)	6018	14	0.2
NZX 50	8263	-15	-0.2
DJIA Futures	24426	25	0.1
S&P 500 Futures	2662	0	0.0
NASDAQ Futures	6398	0	0.0

Local Markets Commentary

The Australian market commences today's trade on mixed overnight international trade leads, ahead of a swag of domestic economic indicator reports.

In overnight commodities trade, **oil** extended Friday's rally. US **gold** futures continued to settle a little lower. **Iron ore** swung lower. LME **copper** and **nickel** rallied.

The **\$A** effectively marked time after trading at US75.30c yesterday evening.

Locally today, a weekly consumer sentiment reading is due pre-trade.

NAB's monthly **business** survey and an ACCI/Westpac **manufacturing** report are also due today.

The Australian Bureau of Statistics (ABS) releases October **lending** figures, and September quarter **residential property** prices 11.30am AEDST.

October new home sales are also anticipated from the HIA.

In addition, **JHX** and **GTK** trade ex-dividend.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	24386	57	0.2
S&P 500	2660	8	0.3
NASDAQ	6875	35	0.5
FTSE 100	7453	60	0.8
DAX 30	13124	-30	-0.2
Shanghai Comp	3322	32	1.0

Overseas Markets Commentary

Trade diverged, more than settlements suggest, across major European and US equities markets overnight, with a batch of central bank meetings and key data set to come this week.

US equities wobbled early following an attempted suicide bombing in NY City, but were soon again trending higher.

Five European nations officially lodged a complaint against aspects of proposed US tax changes that they maintain will contravene and disadvantage international trade practice.

Tonight in the US, November producer prices, a small business optimism index and the government's November budget statement are due.

The UK also reports producer prices, together with November CPI.

In overnight corporate news, **Apple** buoyed its music sector competition potential by finalising a deal to acquire music recognition app provider,

Today's Stock Watch

Australia & New Zealand Banking Group (ANZ)

Selling the bank's life insurance business to Zurich Financial Services Australia for \$2.85B, rounding out the simplification of ANZ's wealth management business, with sales totalling \$3.83B. Under the new sales agreement, ANZ will still distribute life insurance for an initial 20 years.

Earlier sales included the OnePath pensions and investments business to IOOF Holdings (ASX: IFL) for \$975M.

CEO Shayne Elliott is featured on a video made available from 7.30am AEDST. Presentation also lodged.

Transurban Group (TCL) / CIMIC Group (CIM)

Extended TCL trading halt called this morning, ahead of a \$1.9B fully-underwritten entitlement offer, in support of TCL's share of West Gate Tunnel project obligations, Melbourne.

TCL has achieved contractual close to build, toll and operate the project until 2045. TCL has contracted CIM's CPB Contractors, in a 50:50 JV with John Holland, for design and construction work worth \$2.49B to CPB.

Spark Infrastructure (SPK)

Planning to trial a portable wireless broadband service with 100 customers during summer.

SPK says its wireless broadband customers now total 100,000.

Asaleo Care (AHY)

Anticipating \$57M - \$58M full-year 2017 NPAT and \$59M - \$60M underlying NPAT, against \$59M and \$64.6M respectively a year ago. Promising results and outlook commentary 22 February.

Cynata Therapeutics (CYP)

A preclinical study has indicated CYP's Cymerus MSCs can effectively reduce inflammation in asthma sufferers. Details lodged post-trade yesterday.

Fleetwood Corporation (FWD)

Selling Flexiglass Challenge to Aeroklas Australia for \$7M, and consequently writing down \$4M in goodwill. Completion is anticipated by the end of January.

FWD appreciated 4.9% yesterday, settling at \$2.76.

RXP Services (RXP)

Expecting underlying business to grow ~6% during FY 2018, following previous guidance of 10%. Anticipating \$162M - \$167M revenue, against former \$174.7M guidance.

Pushpay Holdings (PPH)

As at market open 18 December, PPH will be removed from the S&P/NZX SmallCap Index and added to the S&P/NZX MidCap, S&P/NZX 50 and S&P/NZX 50 Portfolio indices.

Resources

Sheffield Resources (SFX)

Initial five-year WA Thunderbird mineral sands project zircon concentrate off-take agreement secured with Hainan Wensheng High-Tech Materials Company. Hainan will take 27,000tpa.

Energy

Santos Ltd (STO) / Melbana Energy (MAY)

STO and Total will fully-fund 3D seismic surveying over MAY's WA-488-P Beehive prospect and hence acquire an 80% participating interest. MAY will also be fully-funded for the first WA-488-P well.

Shazam Entertainment.

Teva Pharmaceutical likewise rose ~2%, revealing it was ready to launch a generic version of Viagra.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Feb)	1247	oz	-1	-0.1
Silver (NY) (Mar)	15.7	oz	-0.1	-0.5
Gold (LON)	1247	oz	-4	-0.3
Platinum	886	oz	-1	-0.1
WTI Crude (Jan)	58.0	bbl	0.6	1.1
Brent Crude (Feb)	64.7	bbl	1.3	2.0
Iron Ore (CHN port 62%)	68.8	t	-0.6	-0.8
Copper	6670	t	99	1.5
Nickel	11240	t	290	2.7
Aluminium	2022	t	12	0.6
Lead	2488	t	41	1.7
Zinc	3125	t	43	1.4
Tin	19400	t	-50	-0.3
CBT Wheat (Mar)	4.14	bshl	-0.05	-1.3

Commodities Commentary

Oil – emergency repair work on a 450,000bbl/d pipeline from the North Sea helped support overnight trade, with reports delivery could be impacted for weeks during the northern winter.

Gold – prices swung but remained relatively range-bound, as risk appetite continued for equities, and also bitcoin at the commencement of futures trade.

Three central bank meetings, and influential data from tonight, are expected to produce some volatility resulting from likely currency swings.

Base metals – general positive sentiment returned overnight.

China reportedly provided ~\$US3B to support the finance sector yesterday.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7528	0.0002	0.02
EUR – USD	1.1772	0.0002	0.02

Australian Data Today

ANZ/RMgn	Consumer sentiment	10Dec
Wstpc/ACCI	Manufacturing	DecQ
HIA	New home sales	Oct
NAB	Business survey	Nov
ABS	Lending finance	Oct
ABS	Residential prop prices	Sep Q

US Data Tonight

PPI	Nov
NFIB small business optimism	Nov
Treasury budget statement	Nov

Other Overseas Data Today & Tonight

Japan	PPI	Dec
UK	CPI	Nov
UK	PPI	Nov

Pre-Open Announcements

ELMO Software (* ELO)

Acquiring cloud-based payroll software system provider Sky Payroll for \$1.4M worth of cash and scrip.

Resources

Millennium Minerals (* MOY)

Significant-width and grade assays returned from drilling within the WA Pilbara Nullagine project Redbeard prospect. In addition, MOY has lodged high-grade assays from Golden Gate rock chip sampling.

American Pacific Borate & Lithium (* ABR)

Maiden resource estimated for the Fort Cady project, California. Mineralisation remains open to the south east.

Energy

Cokal Ltd (↓ CKA)

Resuming from suspended trade with off-take terms agreed covering 2.5Mt of coal. Additional details lodged post-trade yesterday.

CKA last traded at 5.9c.

Trading Halts

Company	Code	Resuming
Blackstone Minerals	BSX	12 Dec
First Cobalt Corp	FCC	12 Dec
AuMake International	AU8	13 Dec
Cleanaway Waste Management	CWY	13 Dec
Image Resources	IMA	13 Dec
Intrepid Mines	IAU	13 Dec
Jatenergy Ltd	JAT	13 Dec
Mincor Resources	MCR	13 Dec
MMJ PhytoTech Ltd	MMJ	13 Dec
Mount Ridley Mines	MRD	13 Dec
MRG Metals	MRQ	13 Dec
NTM Gold	NTM	13 Dec
Orthocell Ltd	OCC	13 Dec
Oventus Medical	OVN	13 Dec
Plymouth Minerals	PLH	13 Dec
Scout Security	SCT	13 Dec
Tech Mpire	TMP	13 Dec
Transurban Group	TCL	15 Dec

Suspensions (selected)

Company	Code	Since
Ausnet Financial Services	AU1	6 Dec
China Dairy Corporation	CDC	11 Dec
Dawine Ltd	DW8	30 Nov
FE Ltd	FEL	22 Nov
Global Energy Ventures	GEV	30 Nov
iCandy Interactive	ICI	15 Nov
Mobilarm Ltd	MBO	6 Dec
OrotonGroup Ltd	ORL	30 Nov
Rift Valley Resources	RVY	11 Dec
ServTech Global Holdings	SVT	6 Dec
Tanga Resources	TRL	1 Dec
Volt Power Group	VPR	7 Dec
Winha Commerce & Trade	WQW	1 Dec



Germany	ZEW economic sentiment	Dec
Euro zone	ZEW business expectations	Dec

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Ex-Dividends

Code	Ex-Div	Div (c)	Fr (%)	Yield (%)
GTK	Today	7.75	8.5	1.93
JHX	Today	10.45	0	1.84
PL8	Tomorrow	0.45	100	1.24
BPS	Thu	2.25	100	14.06
INM	Thu	53.27	0	3.80
MTS	Thu	6	100	3.25
TRA	Thu	2.31	100	0.00
GDF	18 Dec	2.25	0	7.67

Reports & Events

(selected scheduled)

When	Company	Report/Event
Today	TTS	AGM
Thu	ELD	AGM
Fri	BTT	AGM
	NAB	AGM
	ORI	AGM
19 Dec	ANZ	AGM
20 Dec	SYD	Nov
21 Dec	DLX	AGM
	IPL	AGM