

Markets

SFE 200 Futures (9.30am AEDST)	5985	-7	-0.1
NZX 50	8126	24	0.3
DJIA Futures	23500	15	0.1
S&P 500 Futures	2597	0	0.0
NASDAQ Futures	6385	0	0.0

Local Markets Commentary

The Australian market opens Friday trade on scant US markets influence, due to the Thanksgiving holiday.

In overnight commodities trade, **Brent crude** continued higher, as did **LME gold**.

Iron ore extended the previous session's strong rally. **LME copper** settled slightly higher. **Nickel** trade turned positive again.

The **\$A** reached ~US76.25c after trading at ~US76.20c early yesterday evening.

Locally today, **DLX** is among companies trading ex-dividend.

Meanwhile, Queensland holds its State parliamentary election tomorrow.

Overseas Markets

INDEX	CLOSE	+/-	%
Dow Jones	23526	Public	Holiday
S&P 500	2597		
NASDAQ	6867		
FTSE 100	7417	-2	-0.0
DAX 30	13009	-6	-0.1
Shanghai Comp	3352	-79	-2.2

Overseas Markets Commentary

Choppy trade featured across major European equities markets overnight, but the FTSE 100 notably trended higher through the session.

US markets were closed, due to Thanksgiving.

China's markets and changing lending sector regulations were again in focus early, following a bond selloff yesterday which impacted equities sentiment and caused the Shanghai Composite index to drop by the most in a session in 17 months.

Further north, **European Central Bank** policy meeting minutes revealed differences on the optimal timetable for bond purchases, associated guidance and the bank's public commentary on broader policy.

Germany's September quarter GDP growth came in at 2.8% on an annual basis, following 2.3% for the June quarter. For the three months, GDP rose 0.8%.

Euro zone initial November manufacturing and services PMIs rose to 60 and 56.2 from 58.5 and 55 respectively.

UK September quarter GDP growth was confirmed, in a final reading, at 0.4% for the three months and 1.5% year-on-year.

A CBI survey painted a positive picture for UK retail

Today's Stock Watch

Genex Power (GNX)

Energisation achieved for the initial stage of the NSW Kidston solar project during commissioning, ahead of GNX potentially exporting Kidston-generated electricity into the National Electricity Market.

First generation and revenue are anticipated early-December.

Auckland International Airport (AIA)

Passenger numbers grew 7.7% during October and are 6.0% higher for the financial year-to-date.

DigitalX Ltd (DCC)

Peter Rubinstein has been appointed non-executive chairman, taking over from Toby Hicks who will remain with DCC as a non-executive director.

GI Dynamics (GID)

Non-executive directors Anne Keating and Graham Bradley have resigned.

Austal Ltd (ASB)

Has moved from a trading halt into suspended trade ahead of an announcement regarding the Australian Government's decision on a contractor to provide offshore patrol ships.

Macquarie Telecom Group (MAQ) / Bulletproof Ltd (BPF)

Today's MAQ AGM chairman and CEO speeches lodged.

Resources

Rio Tinto (RIO)

Extending the WA Channar mining JV, under which RIO supplies iron ore to Sinosteel Corporation. The project will now supply an extra 10Mt for an upfront \$US15M plus price-linked royalties. RIO 60%; Sinosteel 49%.

Syrah Resources (SYR)

First Mozambique Balama project flake graphite produced. The bagged product boasts 95% fixed carbon.

Resolute Mining (RSG)

72,000oz of gold hedged at \$A1715/oz.

4000oz will be delivered each month from December through May 2019.

Birimian Ltd (BGS)

Resuming from a trading halt with a \$12M placement at 38c per share, in support of the Mali Goulamina lithium project. BGS last traded at 45c.

Clean TeQ Holdings (CLQ)

Two autoclaves for CLQ's Sunrise project, NSW have arrived in South Australia from seller Vale.

CLQ will use the equipment to leach nickel, cobalt and scandium.

Energy

AWE Ltd (AWE)

Today's AGM chairman and chairman-elect speeches lodged.



sales heading into the holiday season, a leading indicator of consumer spending jumping to 26 from -36.

In overnight corporate news, HSBC downgraded its Royal Dutch **Shell** advice to 'hold'.

US markets will open as usual tonight but close early, at 1pm ET.

Commodities

COMMODITY	CLOSE	\$US/	+/-	%
Gold (NY) (Dec)	1292	oz	Public	Holiday
Silver (NY) (Sep)	17.2	oz	Public	Holiday
Gold (LON)	1290	oz	3	0.3
Platinum	937	oz	Public	Holiday
WTI Crude (Jan)	58.0	bbl	Public	Holiday
Brent Crude (Jan)	63.55	bbl	0.2	0.4
Iron Ore (CHN port 62%)	67.7	t	2.5	3.9
Copper	6963	t	9	0.1
Nickel	11930	t	90	0.8
Aluminium	2113	t	6	0.3
Lead	2454	t	-9	-0.4
Zinc	3239	t	11	0.3
Tin	19420	t	20	0.1
CBT Wheat (Dec)	4.23	bshl	Public	Holiday

Commodities Commentary

Oil – some electronic trade but no official WTI crude (Nymex) settlement, due to the Thanksgiving holiday.

Brent crude settled moderately higher.

An agenda published for next Thursday's OPEC meeting reportedly allowed for just three hours of exclusive closed-session OPEC discussion of a possible extension, beyond March 2018, to the production curb agreement.

A weekly US drill rig count is anticipated tonight.

Gold – some electronic trade but no official Comex settlement, due to the Thanksgiving holiday.

LME gold continued modestly higher.

Base metals – reduced-volume trade, but sentiment in part supported by positive manufacturing data out of the euro zone.

China's October industrial profits are anticipated Monday.

Initial manufacturing PMIs for Japan today and the US tonight are not expected to exert any major influence on tonight's LME trade.

Exchange Rates

CURRENCIES	LAST	+/-	%
AUD – USD	0.7629	0.0004	0.06
EUR – USD	1.1849	-0.0002	-0.01

US Data Tonight

Market PMIs (initial) Nov

Other Overseas Data Today & Tonight

Japan	PMI manufacturing	Nov
UK	BBA mortgage approvals	Oct
Germany	IFO business climate	Nov

Pre-Open Announcements

Goldfields Money (** GMY)

Rationale lodged for a proposed mutually agreed merger with Finsure, as opposed to a possible takeover by Firstmac under a \$1.2-per-share offer.

The potential Finsure transaction values GMY at \$1.50 per share.

Due diligence is yet to be completed, but GMY anticipates a merger implementation agreement in the near term.

GMV has traded at \$1.30 - \$1.37 for the week to date.

Skin Elements (SKN)

Resuming from suspended trade with the appointment of Giglia & Associates founder and principal Phil Giglia as an independent non-executive director.

SKN need to appoint another director following the death of director David Humann.

Propel Funeral Partners (* PFP)

Funeral services provider completed a successful ASX listing yesterday following a \$131.2M IPO at \$2.70 per share.

Opened at \$3.50 and traded at \$3.10 - \$3.60 before settling at \$3.30. 7.4M shares were traded.

98.16M shares.

Selfwealth Ltd (SWF) / Washington H Soul Pattinson (* SOL)

Online equities trading site provider SWF completed its ASX listing yesterday following a \$7.3M IPO at 20c per share.

Opened at 21c and slipped to 15c before settling at 16c. 2.3M shares changed hands.

109.48M shares.

SOL held 11.79% of SWF on listing.

Resources

Plymouth Minerals (PLH)

Heralding scoping study outcomes for the San Jose lithium-tin project, ahead of feasibility expected to be completed before the end of 2018.

Valor Resources (VAL)

Next year's drilling program for several prioritised targets within VAL's Berenguela copper-silver project, Peru appears assured given a letter of intent with a local drilling contractor.

Trading Halts

Company	Code	Resuming
Greenland Minerals & Energy	GGG	24 Nov
Murray River Organics	MRG	24 Nov
Broo Ltd	BEE	27 Nov
CCP Technologies	CT1	27 Nov
Cobalt Blue Holdings	COB	27 Nov
Core Exploration	CXO	27 Nov
Creso Pharma	CPH	27 Nov
Redstone Resources	RDS	27 Nov
Secos Group	SES	27 Nov
Tando Resources	TNO	27 Nov
Goldfields Money	GMV	28 Nov

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Suspensions *(selected)*

Company	Code	Since
Austal Ltd	ASB	24 Nov
Bisan Ltd	BSN	2 Nov
Blackham Resources	BLK	8 Nov
Caeneus Minerals	CAD	30 Oct
Centennial Mining	CTL	24 Nov
FE Ltd	FEL	22 Nov
First Growth Funds	FGF	17 Nov
iCandy Interactive	ICI	15 Nov
JustKapital Ltd	JKL	22 Nov
Marquee Resources	MQR	15 Nov
Minrex Resources	MRR	24 Nov
Oriental Technologies	OTI	1 Nov
Red Emperor Resources	RMP	8 Nov
Wolf Petroleum	WOF	30 Oct

Ex-Dividends

Code	Ex-Div	Div (c)	Fr (%)	Yield (%)
AQF	Today	3	100	3.06
DLX	Today	13.5	100	3.22
RHL	Today	6	100	5.08
WHF	Today	8.75	100	3.56
IFT	Mon	~5.42	0	5.17
TNE	Tue	7.6	75	1.59
ALQ	Wed	8	40	2.23
AOD	Wed	0.33	48.48	7.83
GNC	Wed	15	100	3.82
KBC	Wed	0.5	100	4.35
OFX	Thu	2.4	100	4.02

Reports & Events*(selected scheduled)*

When	Company	Report/Event
Today	AIA	October
	AHG	AGM
	AWE	AGM
	GBG	AGM
	IGO	AGM
	KMD	AGM
	MAQ	AGM
	MYR	AGM
	PRU	AGM
	RXM	AGM
	SHV	AGM
	VRL	AGM
Mon	FXL	AGM
Tue	AGI	AGM
	BKW	AGM
	GTY	AGM
	LYC	AGM
	MYX	AGM
	NSR	AGM
Wed	CMW	AGM
	PPC	AGM
	SBM	AGM

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SEK	AGM
SPO	AGM