

**Global Equities Roundup: Market Talk**

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The latest Market Talks covering Equities. Published exclusively on Dow Jones Newswires throughout the day.

2123 ET - Word that Newcrest has government approval to use an old pit to store mine waste from its Cadia operation is a plus for the gold producer, but UBS questions whether that shifts the longer-term risk profile. The real focus is the mine plan and an expansion update due in August, and delivery remains key to restoring the market's confidence, the investment bank says. If confidence falters in the stability of production at Cadia due to increased local seismic activity, that would mean a higher discount on the stock, UBS adds. Shares are up another 0.5%, for a rise so far this week of 3.4%. (robb.stewart@wsj.com; @RobbMStewart)

2117 ET - Higher oil prices are increasing the potential for boosted dividends this year and next from Woodside, says Morningstar suggests while boosting 2018 EPS forecasts 13% and next year's by 59%. The researcher's dividend projections rise similarly, which would equate to a 5.5% yield at current share prices. Woodside is up 8% this month, including 0.6% today, amid oil's ongoing price gains. Crude is at 3 1/2-year highs. (robb.stewart@wsj.com; @RobbMStewart)

2115 ET - Malaysian stocks start little changed amid a lack of broad direction in Asia and scant moves in the US. The FBM KLCI is up a point at 1881 with Petronas Gas up 2.4% and Maybank rises 0.5%. (yantoultra.ngui@wsj.com; @yantoultra)

2113 ET - Singapore shares are lagging early, putting the mark on pace for its first 3-day losing streak in a month. With recently-hot banks pressuring, the Straits Times Index is down 0.3% at 3569. Real-estate stocks are leading the way lower, with Ascendas REIT and CapitaLand Commercial down some 1% following their latest-quarter results. (saurabh.chaturvedi@wsj.com; @journosaurabh)

2107 ET - Uncertainty continues to cloud the outlook for Vocus after the telecom firm abandoned plans to sell its New Zealand business after failing to attract an acceptable offer. Macquarie remains bearish, noting debt gearing remains high and means that despite the company's assurances there is a possibility it could still need to offer shares to raise funds. The recent operating track record and competitive environment also remain worries, the investment bank adds. Shares are down 3.1%, widening the 2018-to-date drop to 28%. (robb.stewart@wsj.com; @RobbMStewart)

2106 ET - A major problem for incoming Myer CEO John King will be a "lack of balance-sheet capacity" for the struggling Australian department store to invest in a turnaround, says Macquarie. Myer is already close to its covenant limits, meaning the ability to implement typical strategies of new management--boosting overhead, selling down inventories, write-downs--will be limited. While Macquarie says it's positive that a new CEO was found relatively quickly, earnings and share-price risk are still skewed to the downside. The stock jumped 8.5% yesterday and is off 0.7% this morning. (mike.cherney@wsj.com; @Mike_Cherney)

2103 ET - Singapore-listed MindChamps gets another bull as RHB starts coverage of the preschool operator at buy after KGI did the same earlier this month. "We like the company's strong branding position to tap into Asia's rising middle class and increasing willingness to spend on children's education," says RHB. MindChamps has expanded into Australia and signed deals in China, Myanmar and Vietnam. Shares have already jumped 11% this month to S\$0.85. RHB's target is S\$0.95. (saurabh.chaturvedi@wsj.com; @journosaurabh)

2100 ET - Shares of Semiconductor Manufacturing could get another lift as its latest fundraising may be taken as a sign of government support. China's biggest foundry is selling US\$500 million of convertible stock,

which would be equal of 6% of shares outstanding if converted, to roughly 15%-holders Datang and the China IC Fund. That after the People's Daily recently called for full national support of Chinese-made chips in the wake of last week's ban of US firms selling to ZTE. SMIC shares bounced 6.5% last week before pulling back 2.8% yesterday. (john.wu@wsj.com)

2058 ET - Fortescue's quarterly production update, while broadly in line with expectations, highlighted the cost and price pressures faced by the iron-ore miner. That's weighing on the stock, which is down 4.5% and eating into the rebound this month. Still bearish on the stock, RBC remains cautious on any recovery in the price Fortescue fetches for its ore and on the sustainability of costs given increasing strip ratios and sustaining capital requirements. (robb.stewart@wsj.com; @RobbMStewart)

2052 ET - Aggressive growth can come at a cost. Even though real-estate developer Oxley holds one of the largest landbanks in Singapore, DBS says high debt is a concern, with the firm's debt-to-equity ratio one of the highest in the sector. "Potential asset sales would greatly improve Oxley's financials," the bank notes. But Oxley should also be able to rely on S\$3 billion (\$2.26 billion) worth of residential projects to be launched. Shares are down 11% this year after surging 68% in 2017. (saurabh.chaturvedi@wsj.com; @journosaurabh)

2024 ET - Asian stocks start higher after an uneventful start to the week in the US and wide declines in the region yesterday. The Nikkei is faring best early, rising 0.6% amid weakness in the yen. Cyclical like real estate, machinery and banks are doing well in initial trade as Treasury yields continued to climb, helping send the dollar to its best day since early February on Monday. Australia's S&P/ASX 200 Nikkei is 0.3% higher as it looks for its 7th gain in 8 days. Benchmarks in South Korea and New Zealand are barely in the green. (kosaku.narioka@wsj.com)

2018 ET - While anticipating a decline in revenue next year on the back of a cautious outlook in cryptocurrency mining, JPMorgan reiterates its overweight rating on Taiwan Semiconductor given growth in areas such as data centers. The investment bank adds while smartphone weakness--highlighted by the chip maker as behind its dour 2Q sales forecast last week--is poised to last longer than expected, the foundry should be able to retain 100% market share in 7-nanometer products through at least next year. Shares have fallen a combined 7.4% the past 2 days to hit 4-month lows. (john.wu@wsj.com)

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