

**Global Equities Roundup: Market Talk**

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

2153 ET - Fortescue will need a strong final quarter to meet its annual 170 million tons shipment target, still Macquarie says it was a solid third quarter result with exports and the realized price for iron ore as expected. The investment bank isn't phased by the revision to full-year cost estimates, given the moves to date in exchange rates and oil prices, and maintains its bullish call on the stock. Shares now down 3.2%, outpacing the pullback by the wider Aussie mining sector. (robb.stewart@wsj.com; @RobbMStewart)

2153 ET - Chinese stocks are early outperformers, helped by yesterday's Politburo meeting at which deeper reforms and a further opening up of the market was called for. The Shanghai Composite is up 1.2%, but smaller caps lag with the Shenzhen Composite rising 0.8% and the startup-heavy ChiNext up 0.6%. But aluminum producers pull back after their recent surge. (john.wu@wsj.com)

2150 ET - Hong Kong stocks open higher, helped by a rebound in real-estate stocks. The Hang Seng is up 0.5% and the China Enterprises Index climbs 1% with developer Country Garden up 2%. Some Chinese benchmarks are also up some 1%. Both markets have been underperforming of late. (chester.yung@wsj.com; @chester_yung)

2142 ET - Fresh pain in Taiwanese stocks with the Taiex continuing to slide and now down more than 1% in morning trade. Today it's apparently Hon Hai's turn to slide as the Apple product assembler known as Foxconn is off 2.5%. That after Korea chipmaker Hynix's warning about near-term smartphone demand. That after Taiwan Semiconductor did the same last week. It's down 0.4% after the prior 2 days' 7.4% slide to 4-month lows. Hynix is down 3%, and Samsung is off 2.5%, leaving the Kospi off some 0.5%. (kenan.machado@wsj.com)

2129 ET - Shares of musical instrument maker Yamaha (7951.TO) rise to a fresh record high, as the yen's latest weakening is poised to help its overseas earnings further in yen terms, says Tomoichiro Kubota, senior market analyst at Matsui Securities. Yamaha generates about 70% of its sales abroad. Shares have been driven in particular by strong sales of electronic pianos in China, whose urban, middle class population is quickly growing, he says. Shares are up 5.1%, the biggest winner today among stocks with at least \$2 billion market cap. The shares have risen 26% year to date. (kosaku.narioka@wsj.com)

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)

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