

HD Australian Stocks: What Happened Today?

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Fair is foul and foul is fair it seems. Last night US GDP numbers were so bad that no one believed them. Most commentators and investors ignored them and just got on with the job today with broad range rises across the board. Quarter end buying helping things along too I suspect. Financials led the way with the banks up around 1-1.5% as jobs vacancies also showed that there is little to worry about on the unemployment front. The index closed up 62 points today at 5464 closing on its high, after a lacklustre start. So far in June we are down 30 odd points! Every one joined in the festivities with Telstra Corporation Limited (A\$5.23, +1.2%) benefitting from an NBN deal, Wesfarmers Limited (A\$41.86, +1.6%), Woolworths Limited (A\$36.08, +1.0%) and even Coca-Cola Amatil Limited (A\$9.52, +3.6%) were on the tear.

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New kids on the block Smart Communications Group and Westfield Corporation were also better as they synced today despite other REITs like GPT Group (A\$3.90, -1.0%) and Stockland (A\$3.93, -1.8%) under a little pressure. New entrant Monash IVF Group spent its first day as a listed **company** peaking at 196 before slipping back as the stags exited. Resources were also better as **Iron Ore** continues its slight recovery and BHP Billiton Limited (A\$36.50, +0.8%) looks to be picking up admirers on its **energy** business in the US. **Energy** stocks were also a bit better led by Origin **Energy** Limited (A\$14.62, +1.6%) and Paladin **Energy** Ltd (A\$0.295, +5.4%) a big jumper today. Golds up too. Occupying the top slots today were STW Communications Group Limited (A\$1.40, +8.5%), TABCORP Holdings Limited (A\$3.60, +6.2%), Zimplats, Domino's Pizza Enterprises Limited (A\$22.01, +4.3%), Atlas **Iron** Limited (A\$0.65, +5.7%) and Mesoblast Limited (A\$4.53, +3.9%) in the biggies whilst in the smalls Infigen **Energy** (A\$0.245, +16.7%), HFA Holdings Limited (A\$1.05, +10.5%), Lynas Corporation Limited (A\$0.135, +8.0%) and Lifestyle Communities Limited (A\$1.63, +8.7%) improved. Losers included high flyer Liquefied Natural Gas Limited (A\$2.35, -1.3%), Ten Network Holdings Limited (A\$0.265, -1.9%), #GDI# and Growthpoint Properties Australia (A\$2.45, -3.9%). In the small caps Brockman **Mining** Limited (A\$0.05, -9.1%) and #ADJ# together with recent superstar biotech Bionomics Limited (A\$0.57, -5.0%) eased. Volume was better at around \$4bn. Asian markets were better, Japan up 0.2%, HK up 1% and **China** up 0.6% as new issues took centre stage. First day trading for a couple today brought limit up gains after being oversubscribed 120 times! Aussie dollar remains trapped around 94 and **Gold** \$1315. Stocks and Stories Iluka Resources Limited (A\$8.45, +1.8%) today answered rumours in the press that they are getting into bed with UK Kenmare Resource PLC. They have approached them it seems to make an offer but no certainty yet of any deal eventuating. Helped the share price though. STW Communications Group announced an **acquisition** today of Active Display Group, a shopper marketing and path to **purchase** services group. TABCORP Holdings Limited (A\$3.60, +6.2%) decision time today or Tabcorp V Victoria. The judgement for a claim of nearly \$700m is due to be announced as you read this! Tatts Group Limited (A\$3.12, +4.3%) in the same boat. AGL **Energy** Limited (A\$15.61, +2.8%) celebrated the competition tribunal approving their buying the MacGeneration business after being knocked back by the ACCC. They got Fries with that. Job vacancies in Australia rose to their highest in over a year in the three months to May, a second straight quarter of gains that hint at a welcome sign of returning demand for labour. This morning's data from the Australian Bureau of Statistics showed total job vacancies rose 2.6 percent in the three months to May in seasonally adjusted terms, following a 2.7 percent increase the previous quarter. NBN Co and Telstra Corporation Limited (A\$5.23, +1.2%) have signed a deal worth about \$150 **million** to connect 206,000 homes and businesses with the Coalition's preferred fibre-to-the-node technology. Tomorrow's New Today Stockbrokers awards dinner tonight so expect a few sore heads in the morning and a quieter day to finish the week. **China's** chief auditor discovered 94.4 **billion** yuan (\$15.2 **billion**) of loans backed by falsified **gold** transactions, as more signs of these commodities frauds are emerging. Not a good look. Toyota Australia has slumped to a \$437 **million** loss due to its exit from car making in Australia. Their

decision to stop building cars and engines by the end of 2017 resulted in restructuring costs of \$889 million in the year to March, including \$384 million in redundancies. The corruption purge in China continues with high profile Su Rong being removed from his post as a vice-chairman of China's parliamentary advisory body, state media said. Exports of oil have been banned for nearly four decades in the US but two companies have now been licenced to export lightly process oil. The Commerce department is allowing Pioneer Natural Resources Co and Enterprise Products Partners to ship a type of ultra-light oil to foreign buyers. IPO Go Pro has been valued at \$3bn!!! That would value it at 3 times 2013 sales. Not content with being a cool camera for surfers and skiers they are now threatening to get into content provision. Mmm. The Dubai exchange has jumped the biggest amount in nine months as the sell-off seemed overdone. It has fallen 25% recently as the UAE Government moves to crimp the overheated property market. Up 6.1% last night. Looks like David Cameron and Zombieland are set for a divorce with UK ,not happy that Jean-Claude Juncker looks set to get the top job at the European Commission. Does it matter. Maybe, Cameron has said he will have a referendum on staying in the EU if he wins power again. Looks like Barclays are the latest in the sights of US securities regulator. Always pick on the foreigners! That is all

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CO amtl : Coca-Cola Amatil Ltd | gnprop : GPT Group | tcoma : Telstra Corporation Ltd | wolwth : Woolworths Limited | wsfrm : Wesfarmers Ltd | coca : The Coca-Cola Company

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