

HD Australian Stocks: What Happened Today?

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After opening near its lows for the day at 5380 it spent the rest of the day rallying back to up 7 at 5412 as buyers emerged for the much maligned **Iron Ore** sector and pushed BHP Billiton Limited (A\$35.62, +0.9%),RIO Tinto Limited (A\$58.02, +0.7%) and to a lesser extent Fortescue Metals Group Ltd (A\$4.06, unch) higher. Other **iron** stocks were not so lucky as Atlas **Iron** Limited (A\$0.565, -4.2%),Arrium Limited (A\$0.795, -4.8%) and Mount Gibson **Iron** Limited (A\$0.675, -0.7%) suffered. Financials were mixed as Australia and New Zealand Banking Group Limited (A\$34.06, +0.9%) rallied but others fell Commonwealth Bank of Australia (A\$81.60, -0.2%),Henderson Group PLC. (A\$4.30, -2.1%),Bt Investment Management Limited (A\$6.47, -2.3%) and Macquarie Group Limited (A\$59.88, -0.2%) the worse.

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In the final countdown we actually ground out a positive result as a number of corporate updates and words of calm from RBA assistant Gov 'Clarke' saying sluggish wages and rising productivity are helping regain some of the international competitiveness Australia lost during the peak of its **mining** boom. In the industrial space consumer stocks remain under fire Woolworths Limited (A\$36.18, -0.8%),Wesfarmers Limited (A\$41.64, -0.4%) will feel some pain from higher fuel prices as will Qantas Airways Limited (A\$1.325, -1.5%),Brambles Limited (A\$9.17, -0.8%),Toll Holdings Limited (A\$5.07, -1.2%) and Virgin Australia Holdings Limited (A\$0.43, unch). **Energy** stocks were obviously better led by Liquefied Natural Gas Limited (A\$2.00, +24.6%),WorleyParsons Limited (A\$16.72, +4.2%),Santos Limited (A\$14.72, +0.4%),**Oil** Search Limited (A\$9.82, +0.2%) and AWE Limited (A\$1.895, +1.6%) **Mining** services had a pretty divergent kind of day with Leighton Holdings Limited (A\$19.57, -1.3%),Seymour Whyte Limited (A\$1.96, -3.0%),Cardno Limited (A\$6.29, -0.9%),Rcr Tomlinson Limited (A\$2.60, -1.9%),Maca Limited (A\$1.77, -2.2%) but Emeco Holdings Limited (A\$0.205, +7.9%),Seven Group Holdings Limited (A\$7.69, +0.7%) and Monadelphous Group Limited (A\$15.57, +0.6%) to the good. Media stocks generally positive except for Ten Network Holdings Limited (A\$0.29, -3.3%) and Fairfax Media Limited (A\$0.89, -0.6%) which has slumped quite a lot recently peaking at around \$1.05 and now sub 90.Healthcare stocks weaker as Csl Limited (A\$67.70, -0.5%) continue to slip as do Mesoblast Limited (A\$4.33, -1.6%).Telstra Corporation Limited (A\$5.24, +0.6%) better Slotting in with a blistering 'Cahillesque' header today were Liquefied Natural Gas Limited (A\$2.00, +24.6%) (has been a stunner),Echo Entertainment Group Limited (A\$2.98, +7.6%) (bear suffer baby suffer!),Regis Resources Limited (A\$1.55, +6.9%),Sirius Resources NL (A\$3.17, +5.7%),WorleyParsons Limited (A\$16.72, +4.2%),Western Areas Limited (A\$4.38, +3.8%) and Newcrest **Mining** Limited (A\$10.22, +3.4%) whilst other golds also hit winners from low levels obviously with Silver Lake Resources Limited (A\$0.425, +13.3%),Range Resources Limited (A\$0.031, +14.8%),Kingsgate Consolidated Limited (A\$0.905, +11.7%) on the score sheet. Hitting own goals and with woeful defence were Audio Pixels Holdings Limited (A\$4.77, -1.6%),Yancoal Australia Limited (A\$0.225, -11.8%),Cockatoo **Coal** Limited (A\$0.025, -10.7%),**Iron** Road Limited (A\$0.33, -8.3%),LYC#,Evolution **Mining** Limited (A\$0.765, -9.5%),Papillon Resources Limited (A\$1.725, -5.5%),#CVO# and Drillsearch **Energy** Limited (A\$1.51, -2.9%). Volume was better at around \$3.6bn with the Aussie dollar at 94.06 and digital tulips around \$640 with **Gold** at \$1282 as things heat up in Iraq and even Ukraine as the gas seems likely to be cut off! Asian markets were mixed with Tokyo off 1.3%,HK down 0.1% and **China** up 0.3%. Stocks and Stories Echo Entertainment Group Limited (A\$2.98, +7.6%) A rare win for the house today as the doomsday merchants were proved wrong with a significant upgrade. A boost to full-year earnings by about \$19 **million** to \$24 **million**, or 5 to 6 per cent higher than analysts is now expected. Cost cutting seems to be the reason as they gave no real reason on the revenue side of things but bears were last seen running to the ATM to reload after the wheel came up '0' ! Blue Sky Alternatives Access Fund Limited "Hey there Mr Blue, we're so pleased to invest with you". First day trading today for this LIC and things got off to a much better start than Acorns recent alternative listing LIC,

Acorn Capital Limited which is trading at a significant discount to its offer price. Drillsearch **Energy** Limited (A\$1.51, -2.9%) has upped its offer for Ambassador **Oil** and Gas, sweetening its scrip offer with 5¢; a share in cash in an attempt to head off rival interest from US player Magnum Hunter Resources. Super Retail Group Limited (A\$8.32, +3.4%) was back in the spotlight today with a profit downgrade, only small and the stock rallied. It blamed the weather and the market bought it. UGL Limited (A\$6.98, +0.6%) UGL has confirmed the \$1.2 **billion sale** of property arm DTZ to private **equity** group TPG and the appointment of Ross Taylor to replace chief executive Richard Leupen from November. Tomorrow's News Today All eyes on the Fed this week. The prime minister of Papua New Guinea, Peter O'Neill, has been served with an arrest warrant in relation to a fraud case. The warrant had been served in relation to an alleged illegal payment of \$30m by the government to a PNG law **firm**. US medical device maker Medtronic is to buy Irish Republic-based Covidien in a \$42.9bn (£25.3bn) cash and shares deal. Europe has produced 30 technology companies worth more than \$1bn since the millennium, according to research that explodes the myth that the region's internet entrepreneurs lack vision and sell up too early. The cost of insuring against global bank defaults has plunged to its lowest level since the financial crisis. Looks like the Russians are applying some serious pressure to Ukraine with the gas getting cut off at its Monday deadline. Gazprom said it will cut Ukraine's supply if Kiev fails to pay \$1.95bn by first light in London. And Rasputin has ordered his tanks to the border expecting retribution if and when they cut. Seems terrorists are kicking up more trouble as suspected al-Shabaab gunmen attacked the Kenyan coastal town of Mpeketoni, shooting people inside and around the town and setting alight two hotels, the government said. At least 27 people died it has been reported. And finally you can buy all sorts of things with Digital Tulips these days, for a mere \$400,000 or the Bitcoin equivalent, the Federation of St. Kitts and Nevis gives you some real estate and a passport that allows visa-free travel to 120 countries, not good countries mind you!. There are no taxes on personal income or capital gains either and they tell the authorities to MYOB when anyone asks. That is all

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CO aanzb : Australia and New Zealand Banking Group Limited | ambol : Fortescue Metals Group Ltd | atlagd : Atlas Iron Ltd. | bkhlp : BHP Billiton Ltd | craaus : Rio Tinto Ltd | hhgplc : Henderson Group PLC | mcqbnk : Macquarie Group Limited | onestl : Arrium Limited | whitt : Mount Gibson Iron Ltd | bltplc : BHP Billiton PLC | rtz : Rio Tinto PLC

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