

HD Australian Stocks: What Happened Today?

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A patchy rally gave way under the weight of nervousness as enthusiasm waned. Early gains withered on the vine after topping out at 5412 and closing at 5382 up 6 for the day as financials went nowhere with Westpac Banking Corporation (A\$32.21, -0.8%) hitting the skids. Other banks were relatively unchanged as BHP Billiton Limited (A\$34.79, +0.3%) and RIO Tinto Limited (A\$61.50, +1.2%) bounced hard. Seems the record production from the big three continues unabated as they sacrifice price for volume. Small **ore** players were still under the kosh with their marginal production profitability with Mount Gibson **Iron** Limited (A\$0.61, -1.6%), BC **Iron** Limited (A\$1.785, -3.5%), Atlas **Iron** Limited (A\$0.49, -2.0%) sliding but Arrium Limited (A\$0.385, +1.3%) finding some support.

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Gold stocks were on the nose again as the shiny stuff continues to look stuffed. You would have hoped that with all the world's issues at the moment it would really help **gold, oil** etc. Nah, not to be it seems. Newcrest **Mining** Limited (A\$10.32, -0.7%), Silver Lake Resources Limited (A\$0.41, -4.7%), St Barbara Limited (A\$0.15, -6.3%), Kingsgate Consolidated Limited (A\$0.74, -3.9%) to name a few of the casualties. Sirius Resources NL (A\$3.32, +6.8%) perked up a bit after yesterday's rout as saner heads prevailed. Sandfire Resources NL (A\$5.80, unch) also did ok with Syrah Resources Limited (A\$4.64, +3.1%), Western Areas Limited (A\$4.53, +2.3%) and Orocobre Limited (A\$2.80, +8.5%) bringing up the rear. **Energy** stocks continued to lose ground led by Woodside Petroleum Limited (A\$41.01, -1.2%), Karoon Gas Australia Limited (A\$3.52, -3.0%), **Oil** Search Limited (A\$9.11, -0.3%) and Santos Limited (A\$14.07, -0.4%).

? In the industrial disease today Tpg Telecom Limited (A\$7.28, +3.1%) was a standout as it announced plans to launch its own premium TV service with content from Foxtel. However other media stocks like Seven West Media Limited (A\$1.61, -1.2%), Southern Cross Media Group Limited (A\$0.99, -2.9%) and #NEC# fared less well. Fairfax Media Limited (A\$0.805, +3.2%) bucked the trend as did #STW#. Gamblers were holding aces, Tatts Group Limited (A\$3.21, +1.6%), Ainsworth Game Technology Limited (A\$2.99, +2.4%), TAH# and Echo Entertainment Group Limited (A\$3.30, +1.2%). Nothing shaking but the trees in the big Ws with flip flopping around the order of the day for Woolworths Limited (A\$34.98, +0.5%), Wesfarmers Limited (A\$42.99, +0.1%) and Westfield Group (A\$10.84, unch).

? Big winners today included Sirius Resources NL (A\$3.32, +6.8%), Clearview Wealth Limited (A\$1.115, +3.7%), Nufarm Limited (A\$4.91, +3.8%), Syrah Resources Limited (A\$4.64, +3.1%), Senex **Energy** Limited (A\$0.56, +3.7%) and #TEN in the biggies and #NWF#, Macmahon Holdings Limited (A\$0.11, +10.0%) and Orocobre Limited (A\$2.80, +8.5%) in the smalls department. Losers were **Iron** Road Limited (A\$0.17, -15.0%) and #CUV# Oceanagold Corporation (A\$2.40, -5.5%), Regis Resources Limited (A\$1.64, -4.4%), Bradken Limited (A\$4.23, -4.5%), Myer Holdings Limited (A\$1.94, -3.5%), JB Hi-Fi Limited (A\$15.49, -4.0%) and #PSY#. Volume at around \$3.3bn.

? The Aussie dollar got a belting as the NZ Reserve bank went into action. 88.20 for a seven month low with bitcons (was explained them at lunchtime) at \$472 and **gold** at \$1214. Asian markets remained skittish as Tokyo rose 1%, HK unchanged and **China** up 0.5%.

Stocks and Stories ? Lynas Corporation Limited (A\$0.115, unch) announced today that they had cobbled together an 11th hour deal on their impending debt crisis as the Japanese have finally woken up to the strategic value of supporting a rare earth player than isn't in **China**. However the **company** has hinted at a dilutive **equity** raising which is still to be decided. Management is bunkered down and the stock will be back trading tomorrow. Should be interesting.

? BHP Billiton Limited (A\$34.79, +0.3%) is considering reversing a decision to list its bad BHP spinoff in London marking a big turnaround in their previous intentions.

? The Australian dollar plunged to a fresh seven month low of US88.18¢; in the wake of the New Zealand currency's steep drop following the release of the RBNZ statement, which marked an escalation in the central bank's jawboning efforts.

? **China's** rebar steel futures have sagged to a fresh low amid weak demand driven by a slowdown and restructuring of the economy. The most-traded rebar contract for January delivery on the Shanghai Futures Exchange was down 2 per cent at 2571 yuan (\$US419) a tonne by midday, after earlier hitting an all-time low of 2566 yuan.

? This cannot be good either. Maybe have to cancel the wife's trip to Europe. final federal budget deficit for the 2013-14 year has come in at \$48.5 **billion**, \$30 **billion** more than initially forecast. Seems that Wayne being named as the world's greatest treasurer is akin to Obama getting a peace prize!

? Brickworks is heading towards the best market conditions it has faced in more than a decade said managing director Lindsay Partridge, as the building products group reported a 20.7 per cent jump in full-year net profit to \$102.8 **million**. Our biggest brick maker reported a 10.5 per cent jump in revenue for the year ended July 31 to \$670.3 **million**

? Atlas **Iron** Limited (A\$0.49, -2.0%) and Fortescue Metals Group Ltd (A\$3.62, -1.1%) are the two most shorted stocks on the ASX.

? Resources and **Energy** Minister Anthony Roberts announced a freeze on new **coal** seam gas projects for one more year, extending a six-month ban that was due to end this week.

Tomorrow's News Today ? Really? Who would have thought this. **China** has uncovered almost \$10 **billion** in fraudulent trade nationwide as part of an investigation begun in April last year, including many irregularities in the port of Qingdao, a foreign exchange official said today. As the Chairman of recently embarrassed Tesco has said ... "Things are always unnoticed until they have been noticed". Rare insights indeed.

? **Chinese** central bank governor Zhou Xiaochuan, an advocate of pro-market financial reforms, may lose his job in a reshuffling that follows internal battles over overhauling the economy

? Looks like Apple is in a bit of trouble with its new bendy iPhones and the withdrawal of their new operating system. Doh!

Apparently Asia is ready for higher US interest rates. Yeah right! And in all the IS news ,it seems that warnings from screamin not Yellen on the likely timetable of rate rises has gone completely unnoticed. For how long? US housing going gangbusters. Won't be long guys. February 2015 is my bet!

Smart guys those Norwegians, as it was revealed that it has vaulted to the top ranks of foreign U.S. commercial real estate buyers as its \$870 **billion** sovereign-wealth fund, the world's largest, acquires buildings from New York to San Francisco. The country has spent more than \$3.2 **billion** on U.S. real estate this year.

Switzerland, the U.S.A. and Belgium are the top-three countries in the world when it comes to net per capita financial assets. 1bn people considered middle class!

Since appearing in Guinea in December, Ebola has spread to five West African countries and infected 5,864 people, of which 2,811 have died, according to the World Health Organization's Sept. 22 report.

That is all

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CO atlagd : Atlas Iron Ltd. | bcirn : BC Iron Limited | bkhlp : BHP Billiton Ltd | craaus : Rio Tinto Ltd | newmoh : Newcrest Mining Ltd | onestl : Arrium Limited | whitt : Mount Gibson Iron Ltd | wstpac : Westpac Banking Corporation Limited | bltplc : BHP Billiton PLC | rtz : Rio Tinto PLC

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