

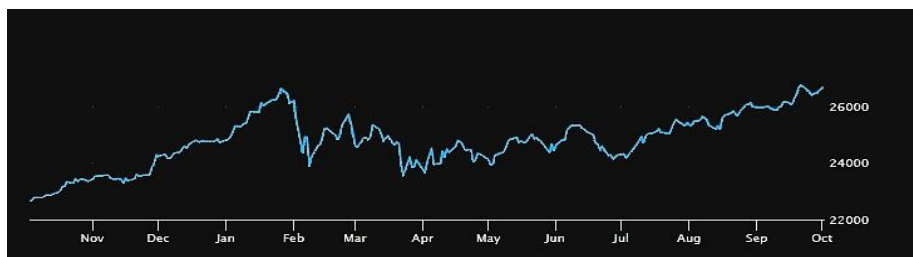
HEADLINES

US MARKETS

US stocks sank on Wednesday, posting its biggest decline in about eight months, on worries over rising rates and a steep decline in Amazon and tech shares. The benchmark Treasury note yield traded at about 3.23%, with investors worrying that the sharp rise in yields will lead to higher borrowing costs and weigh on economy activity. Meanwhile, Amazon slid 6.2%, while Apple, Alphabet, and Facebook were lower by more than 4% each, and Netflix slipped by 8.4%. The S&P tech sector dropped 4.8%, its worst day in seven years. Elsewhere on the market, the communication services, consumer discretionary, energy, and industrial sectors were off by over 3% each. On the economic data front, producer prices rose 0.2% last month and is up 2.6% on a year-on-year basis. Wholesale inventories rose slightly more than expected, up 1% in August. Elsewhere, weekly mortgage applications fell 1.7% for the week.

The S&P500, Dow, and NASDAQ plunged 3.29%, 3.15%, and 4.08%.

DOW JONES ONE-YEAR CHART

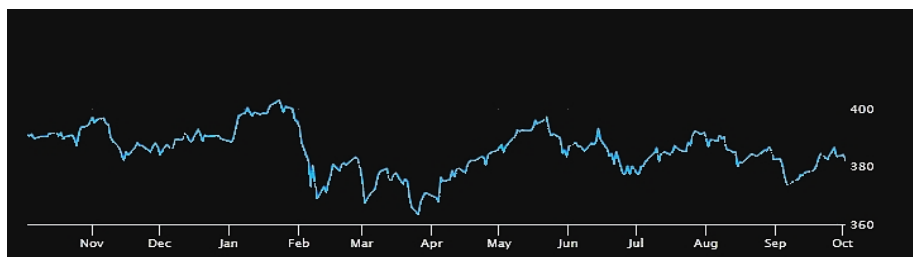


EUROPEAN MARKETS

European markets were sharply lower on declines in tech and luxury stocks. The tech sector posted a 4.3% fall, in part due to softer chip demand; AMS and STMicroelectronics dropped almost 6% each after Switzerland's VAT Group announced it was cutting working hours at one of its factories due to lower demand from the chip equipment makers it supplies. The manufacturer slumped 10.3%. Concerns over a slowdown in Chinese demand for luxury items also weighed; LVMH sank by over 7% despite an update after market close on Tuesday that its fashion and handbags business did better than expected in Q3. Other luxury stocks such as Burberry, Hermes, Kering, and Moncler were down in the range of 5.1–10.9%. In other news, economic growth in the UK was flat for the month of August.

The STOXX600, DAX, and FTSE100 lost 1.61%, 2.21%, and 1.27% respectively.

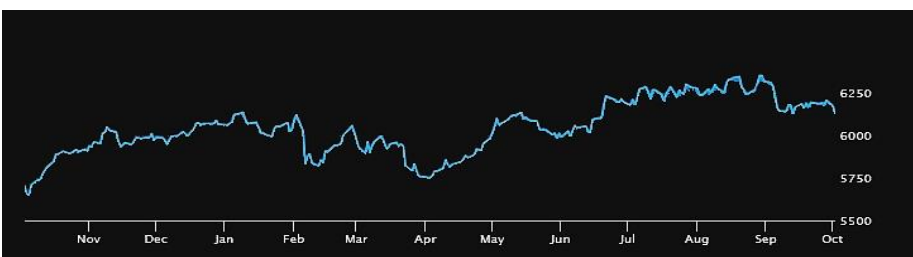
STOXX 600 ONE-YEAR CHART



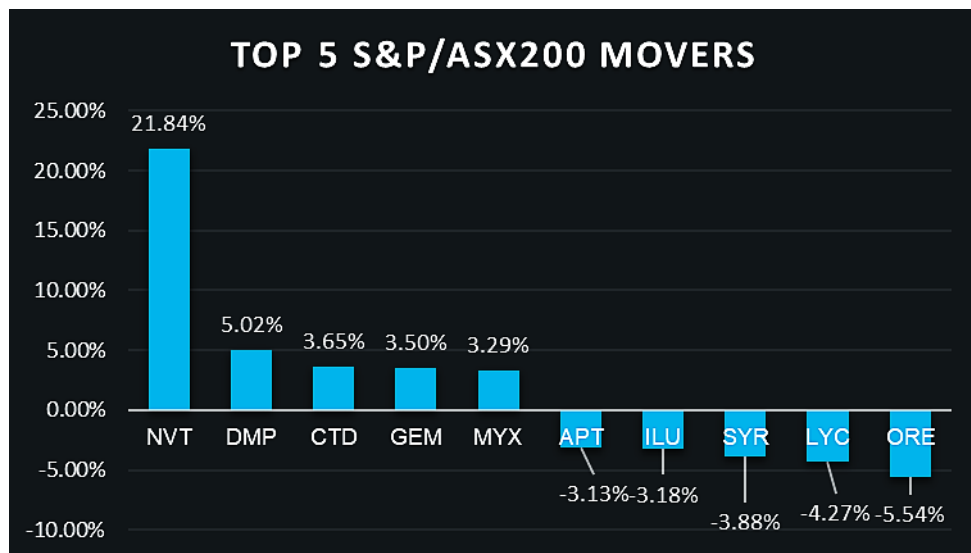
AUSTRALIAN MARKET

Australian shares finished in positive territory for the first time this week with a 0.14% gain. Consumer discretionary was the best performing sector in percentage terms, up 2.1%, as G8 Education, Corporate Travel, and Domino's finished among the top 5 gainers on the ASX 200. Healthcare rebounded with its best performance in about a month, rising 1.5%. CSL was up 1.9%, Mayne Pharma added 3.3%, while Cochlear rose 3.3% after announcing the next phase of its long-term R&D program. The financial sector managed a 0.1% gain as the major banks closed between 0.2–0.3% higher, though Westpac was flat. In the mining sector, gold miners Evolution and St Barbara declined 1.8% and 2.2% respectively, and Northern Star and Newcrest lost over 0.5% each. The standout performer on the benchmark index today was Navitas. The education provider surged almost 22% after receiving a \$2 billion takeover bid from a consortium which includes private equity firm BGH Capital, AustralianSuper, and former CEO Rod Jones. On the wider index, Greencross climbed almost 18% after the veterinary services company confirmed it had received several offers, with major US private equity group TPG Capital leading the takeover interest. In other news, the Westpac Consumer Confidence Index recovered by 1% up to 101.5, an indication that sentiment is still positive.

ASX 200 ONE-YEAR CHART



## TOP MOVERS (PREVIOUS SESSION)



## MARKET DATA

INDICES	CLOSE	CHANGE	FX	CLOSE	CHANGE	COMMODITIES	PRICE (US\$)	CHANGE	AU BONDS	RATES
ASX 200	6050	0.14%	AUD/USD	0.7056	-0.01%	GOLD	\$1,194.95	0.48%	1 YEAR	1.92
SPI FUTURES	5914	-1.81%	AUD/NZD	1.092	0.03%	SILVER	\$14.32	-0.34%	2 YEAR	1.99
DOW	25599	-3.15%	AUD/EUR	0.6119	-0.03%	PLATINUM	\$823.50	-0.06%	3 YEAR	2.06
FTSE 100	7146	-1.27%	AUD/GBP	0.5343	-0.04%	BRENT CRUDE	\$82.57	-2.88%	4 YEAR	2.14
NIKKEI 225	23506	0.16%	AUD/YEN	79.21	-0.01%	NATURAL GAS	\$3.28	0.34%	5 YEAR	2.21
HANG SENG	26193	0.08%	EUR/USD	1.153	0.02%	COPPER	\$2.74	-1.99%	10 YEAR	2.70
VIX	23	43.95%	GBP/USD	1.3200	0.02%	IRON ORE	\$70.39	0.43%	15 YEAR	2.86

## WEEKLY ECONOMIC CALENDAR

THURS	11/10	FRI	12/10	MON	15/10	TUES	16/10	WED	17/10
	Consumer Inflation Expectation (OCT)		Home Loans (MoM) (AUG)		Retail Sales Advance (MoM) (SEP)		Consumer Price Index (YoY) (3Q)		Westpac Leading Index (MoM) (SEP)
	Consumer Price Index (YoY) (SEP)		U. of Mich. Sentiment (OCT P)		Business Inventories (AUG)		Consumer Price Index (YoY) (SEP)		FOMC Meeting Minutes (SEP 26)

# TODAY'S CORPORATE ACTIONS

SECURITY	ACTIONS
CMA	QUOTED: Ex Entitlement
CNI	QUOTED: Ex Entitlement
DGH	QUOTED: Ex Dividend
GNG	QUOTED: Ex Dividend
GSBG23	QUOTED: Ex Interest
GSBG24	QUOTED: Ex Interest
GSBG25	QUOTED: Ex Interest
GSBG26	QUOTED: Ex Interest
GSBG27	QUOTED: Ex Interest
GSBG29	QUOTED: Ex Interest
GSBG33	QUOTED: Ex Interest
GSBG37	QUOTED: Ex Interest
GSBS18	QUOTED: Ex Interest
GSBS19	QUOTED: Ex Interest
HVN	QUOTED: Ex Dividend
MFF	QUOTED: Ex Dividend
MRG	QUOTED: Ex Entitlement
NUFNA	NEW LISTING: [NUFNA] NUFARM DEF
VLWHA	QUOTED: Ex Interest

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