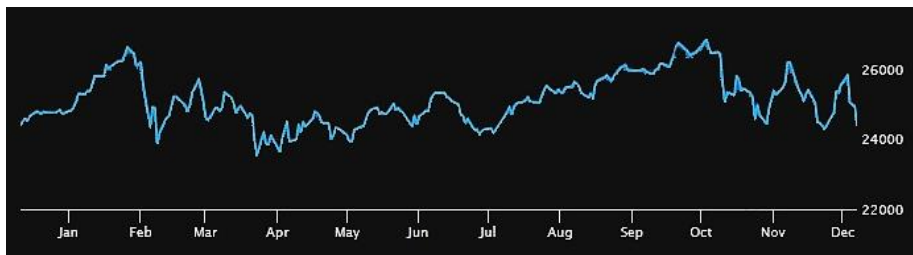


HEADLINES

US MARKETS

US stocks closed higher in a volatile trading session as tech shares recovered. Alphabet and Amazon rose by more than 0.6% each, while Facebook added 3.2%, and Netflix gained 1.7%. Apple fell by more than 2% during the session after Qualcomm won a preliminary order from a Chinese court to ban the sale and import of several iPhone models in China due to patent violations. Shares in the iPhone maker rebounded to close 0.6% higher after the company said all its models remain available in China and that it would be filing an appeal. Elsewhere, energy stocks fell 1.6% as oil prices slipped. The latest JOLTS report from the US Labour Department showed that the total available jobs rose to 7.08 million in October. The Dow, S&P 500, and NASDAQ rose 0.14%, 0.18%, and 0.74%.

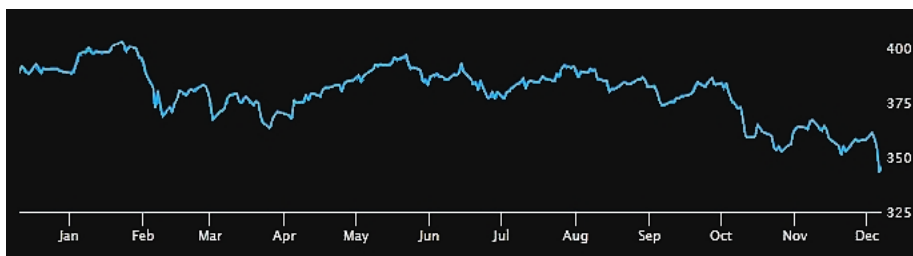
DOW JONES ONE-YEAR CHART



EUROPEAN MARKETS

European markets were on the back foot amid worries over slowing economic growth and a delay to the Brexit vote in UK parliament. Autos was the worst performing sector during the session, down 2.6%, as shares in BMW, Daimler, Fiat Chrysler, and Renault fell between 2.3–4% respectively. Meanwhile, oil and gas stocks shed 2.4%, erasing the gains made in 2018. Among the individual stocks, shares in Germany’s BASF dipped 3.8% after the chemical firm cut its 2018 profit forecasts, while Air France rose 1.6% on better-than-expected traffic figures for November. The STOXX 600, DAX, and FTSE 100 fell 1.87%, 1.54%, and 0.83%.

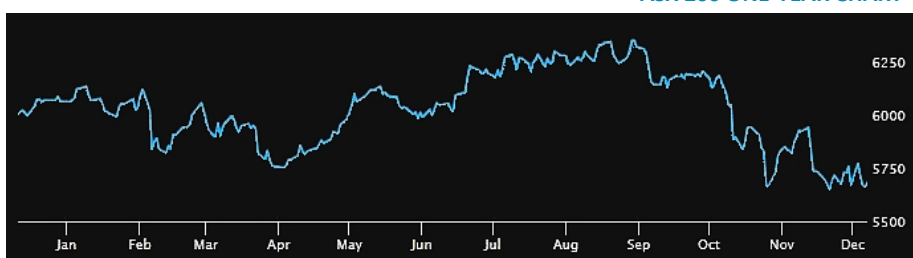
STOXX 600 ONE-YEAR CHART



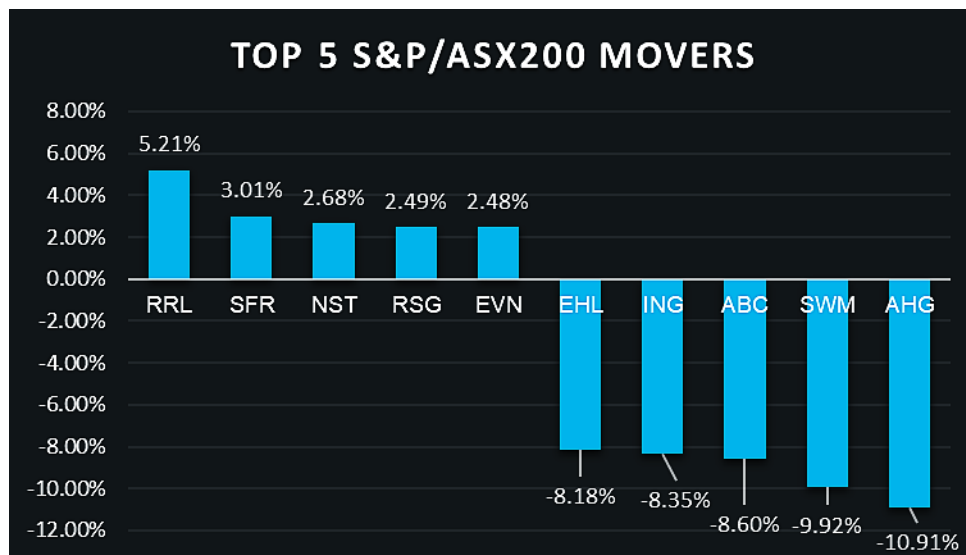
AUSTRALIAN MARKET

Australian shares tumbled by 2.27% as all sectors finished in negative territory. Financials were the main weight on the benchmark index, down 3.1%, which came as the RBA’s assistant governor said that it is possible that credit risk premia will rise in the period ahead, which will increase the costs for all borrowers including Australian banks. The market also considered an OECD report which concluded that houses prices could fall more substantially which could eventually put stress on the financial sector. Shares in the big four banks fell between 2.5–4.2%. Macquarie and Bank of Queensland fell around 3% each, while AMP slipped by 2.2%. IOOF Holdings continued to decline as its CEO and chairman stepped down from their respective roles. The healthcare sector fell 3.7% as CSL, Cochlear, and Nanosonics closed between 4–6.1% lower, while the tech sector dropped 3.8% with Afterpay Touch, Altium, Appen, Wisetech, and Xero shedding between 4– 6.2%. Materials and energy outperformed the broader market, keeping losses under 1%. In the materials sector, the gold miners did the lifting with Regis, Northern Star, Resolute, and Evolution, finishing among the top five gainers on the ASX 200. In terms of data, the number of home loans rose by 2.2% in October.

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 | 5553 | -2.27% | AUD/USD | 0.7188 | -0.16% | GOLD | \$1,244.98 | -0.30% | 1 YEAR | 1.89 |
| SPI FUTURES | 5572 | 0.36% | AUD/NZD | 1.046 | -0.15% | SILVER | \$14.51 | -0.75% | 2 YEAR | 1.93 |
| DOW | 24423 | 0.14% | AUD/EUR | 0.6331 | 0.17% | PLATINUM | \$781.60 | -1.03% | 3 YEAR | 1.97 |
| FTSE 100 | 6722 | -0.83% | AUD/GBP | 0.5720 | 1.22% | BRENT CRUDE | \$59.92 | -2.55% | 4 YEAR | 2.00 |
| NIKKEI 225 | 21220 | -2.12% | AUD/YEN | 81.44 | 0.33% | NATURAL GAS | \$4.52 | 0.67% | 5 YEAR | 2.04 |
| HANG SENG | 25752 | -1.19% | EUR/USD | 1.135 | -0.33% | COPPER | \$2.73 | -0.87% | 10 YEAR | 2.45 |
| VIX | 23 | -2.54% | GBP/USD | 1.2552 | -1.39% | IRON ORE | \$66.51 | -0.38% | 15 YEAR | 2.61 |

WEEKLY ECONOMIC CALENDAR

| TUES | 11/12 | WED | 12/12 | THURS | 13/12 | FRI | 14/12 | MON | 17/12 |
|------|--|-----|----------------------------------|-------|--|-----|-----------------------------------|-----|--|
| | NAB Business Confidence (NOV) | | Consumer Price Index (YoY) (NOV) | | Consumer Inflation Expectation (DEC) | | Industrial Production (YoY) (NOV) | | Euro-Zone Consumer Price Index (YoY) (NOV F) |
| | Eurozone ZEW Survey (Economic Sentiment) (DEC) | | Monthly Budget Statement (NOV) | | European Central Bank Rate Decision (DEC 13) | | Retail Sales Advance (MoM) (NOV) | | NAHB Housing Market Index (DEC) |

In Australia, the ANZ-Roy Morgan Consumer Confidence index is released along with the NAB business survey. In the US, data on producer prices is published.

TODAY'S CORPORATE ACTIONS

| SECURITY | ACTIONS |
|----------|--|
| ANZPG | QUOTED: Ex Dividend |
| ANZPH | QUOTED: Ex Dividend |
| AU1 | CHANGE OF DESC: THE AGENCY DEF SET NEW: THE AGENCY FPO |
| AU10 | CHANGE OF DESC: THE AGENCY OPTAPR19D NEW: THE AGENCY OPT APR19 |
| BD1NA | NEW LISTING: [BD1NA] BARD1 LIFE DEF |
| CD3 | QUOTED: Ex Dividend |
| DTRR | CHANGE OF DESC: DATELINE RTS23JAND NEW: DATELINE RTS 23JAN |
| E3S | RENAME: [ESM] ESPERANCE FPO NEW: [E3S] E3SIXTY FPO |
| EGODD | CHANGE OF DESC: EMPIRE OIL FPO NEW: EMPIRE OIL DEF SET |
| GSIQ25 | QUOTED: Ex Interest |
| GSIQ30 | QUOTED: Ex Interest |
| JHX | QUOTED: Ex Dividend |
| NABPE | QUOTED: Ex Dividend |
| PRXNC | NEW LISTING: [PRXNC] PRODGOL DEF |

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