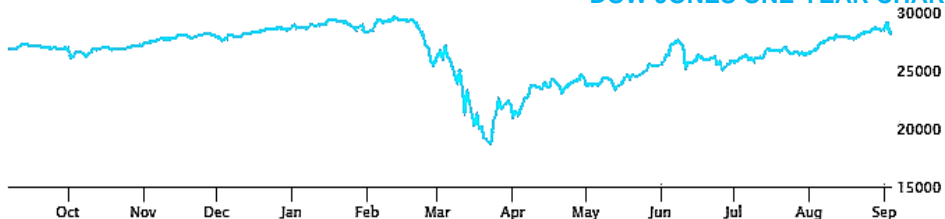


HEADLINES

US MARKETS

It was a mixed session on Wall Street as the decline in technology shares offset optimism surrounding the Federal Reserve's statement. The US central bank vowed to keep rates near zero until inflation is on track to moderately exceed its 2% target rate for some time. The **S&P 500** fell 0.46% to 3,385.49 with the majority of the sectors finishing in the red, led by the **technology** sector (1.6%). The **Nasdaq** lost 1.25% to 11,050.47 with **Apple** and **Facebook** losing about 3% each, while **Microsoft** dropped 1.8%. Meanwhile, the **Dow** added 0.13% to close at 28,032.38. In corporate earnings news, **FedEx** shares jumped nearly 6% after it reported a larger-than-expected quarterly profit, aided by price hikes and lower fuel costs. **Adobe** slipped 4.4% despite beating earnings and sales forecasts as it reported a rise in growth in its digital media and digital experience businesses. Elsewhere, **Spotify** shed 1.3% after Apple announced a bundled plan for all its services that lowered the cost of its Apple Music subscriptions. On the data front, US retail sales rose 0.6% in August (*forecast: 1%*). Year-on-year, retail sales is up 2.6%. Business inventories rose 0.1%, as expected, in July. NAHB Housing Market Index rose to 83 this month from 78 (*forecast: 78*). A reading over 50 indicates more builders view sales conditions as good than poor. Mortgage applications slipped 2.5% in the past week following a 2.9% rise the week before.

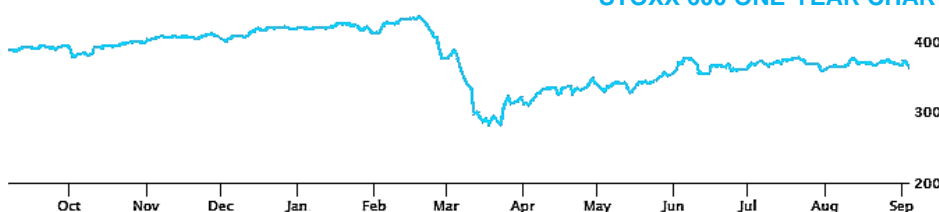
DOW JONES ONE-YEAR CHART



EUROPEAN MARKETS

European shares closed higher on Wednesday on gains in retail stocks and as investors waited to hear from the US Fed. The pan-European **STOXX 600** rose 0.58% to 373.13 with the **mining** (1.6%) and **retail** (1.3%) sectors among the best performers. In Germany, the **DAX** added 0.29% to 13,255.37. In the UK, the **FTSE 100** dropped 0.44% to 6,078.48 amid a stronger pound. Data published by the Official of National Statistics also showed that consumer prices rose at an annual rate of 0.2% in August (*forecast: 0%*). Meanwhile, factory output prices fell 0.9% year-on-year in August (*forecast: -0.7%*). Looking at individual share price action, Zara-owner **Inditex** climbed 8.1% after revealing that current trade was pointing to a progressive return to normality with both online and store sales showing signs of recovery. European logistics companies **Deutsche Post** (1.9%) and **Royal Mail** (5.4%) were both higher after a strong earnings update from US delivery firm FedEx. Elsewhere, **Bankia** (4.3%) and **Caixabank** (1.3%) both improved ahead of expected approval on Thursday to form Spain's largest domestic lender. **AMS** rallied 10.2% after German asset manager Hauck & Aufhäuser reaffirmed its 'buy' rating on the chipmaker. Staying in Germany, **Grenke** plunged more than 40% after short-seller Viceroy, which warned about insolvent payments company Wirecard ahead of its accounting scandal, accused the finance firm of fraud and misconduct.

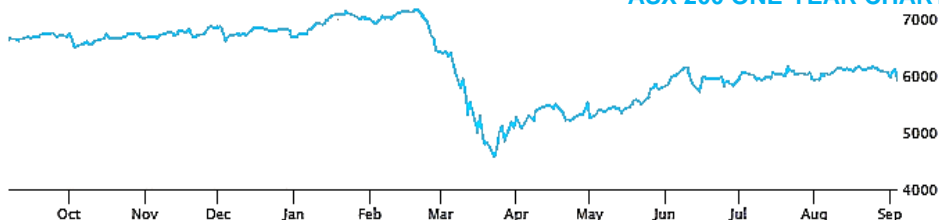
STOXX 600 ONE-YEAR CHART



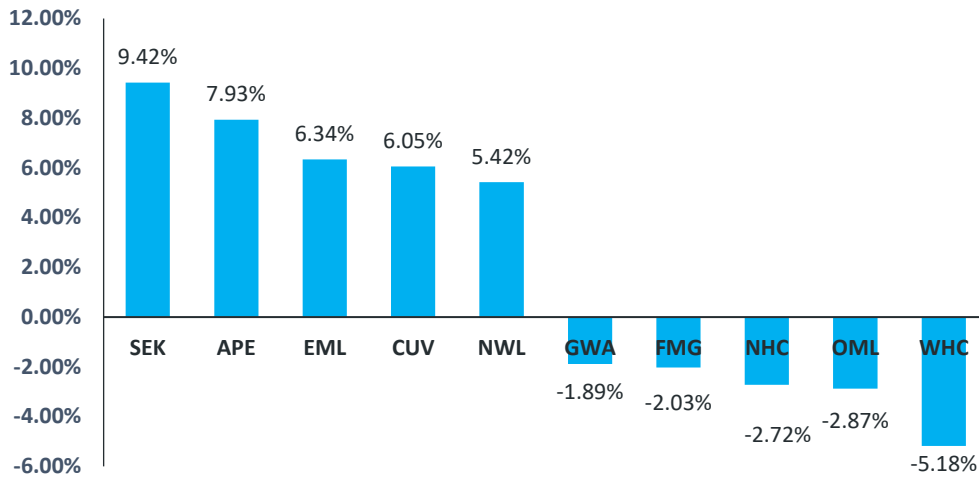
AUSTRALIAN MARKET

Australian shares rose ahead of the conclusion of the Fed's two-day policy meeting. The **S&P/ASX 200** gained 61.3 points or 1.04% to close at 5,956.10. All sectors ended higher to **technology** stocks (2.4%) leading the advance as buy now-pay later service providers **Afterpay Touch** (4%), **EML Payments** (6.3%), **Sezzle** (9%), and **Zip Co** (6%) rose sharply. Gains in the **mining** sector (0.6%) were supported by **BHP** (1.4%) and **Rio Tinto** (0.6%), though **Fortescue** took points off the index after ending 2% lower. Over among the **financials** (0.6%), it was a mixed session for the major lenders with **Commonwealth Bank** and **Westpac** adding 1% and 0.2% respectively, while **ANZ** slipped 0.3%, and **NAB** ended 0.1% lower. **Macquarie** was up 0.8%. Elsewhere, **Seek** jumped more than 9% on news that it was in talks with a number of parties on whether to bring new investors into its Chinese employment platform, Zhaopin. **QBE** (-0.9%) dropped after announcing it plans to appeal part of a UK High Court ruling to decide whether pandemic exclusions in business interruption policies are valid. **Kogan** rose 6% after its business update where it reported of a record monthly increase in active customers for August and handed down 466% growth, year-on-year, in its adjusted earnings before interest, tax, depreciation and amortisation. On to data, new home sales rose 3.6% in August. The Westpac-Melbourne Institute leading index's six-month annualised growth improved to -2.56% in August from -4.42% in July. The growth rate indicates the likely pace of economic activity relative to trend three to nine months into the future.

ASX 200 ONE-YEAR CHART



## TOP 5 S&P/ASX200 MOVERS (PREVIOUS SESSION)



## MARKET DATA

INDICES	CLOSE	CHANGE	FX	CLOSE	CHANGE	COMMODITIES	PRICE (US\$)	CHANGE	BONDS	RATES
ASX 200	5,956.10	1.04%	AUD/USD	0.7296	-0.08%	GOLD (OZ)	\$1,959.50	0.20%	AU 2 YEAR	0.18
ASX FUTURES	5,938.00	-0.22%	AUD/NZD	1.0854	0.06%	SILVER (OZ)	\$27.15	-0.30%	AU 5 YEAR	0.33
DOW JONES	28,032.38	0.13%	AUD/EUR	0.6180	0.00%	PLATINUM (OZ)	\$967.21	-1.12%	AU 10 YEAR	0.88
S&P 500	3,385.49	-0.46%	AUD/GBP	0.5629	-0.02%	BRENT CRUDE (BBL)	\$42.27	3.96%	AU 15 YEAR	1.20
FTSE 100	6,078.48	-0.44%	AUD/JPY	76.6590	0.03%	WTI CRUDE (BBL)	\$40.23	0.17%	US 2 YEAR	0.14
NIKKEI 225	23,475.53	0.09%	EUR/USD	1.1803	-0.08%	NATURAL GAS (MMBtu)	\$2.26	-4.32%	US 5 YEAR	0.28
HANG SENG	24,725.63	-0.03%	GBP/USD	1.2959	-0.07%	COPPER (LB)	\$3.06	-0.11%	US 10 YEAR	0.70
VIX	26.04	1.76%	USD/JPY	105.0620	0.11%	IRON ORE (MT)	\$126.01	-1.56%	US 30 YEAR	1.46

as at approx. 10:00 am

## WEEKLY ECONOMIC CALENDAR

THURS	17 <sup>TH</sup> SEPT	FRI	18 <sup>TH</sup> SEPT	MON	21 <sup>ST</sup> SEPT	TUES	22 <sup>ND</sup> SEPT	WED	23 <sup>RD</sup> SEPT
	Unemployment Rate (AUG)		Michigan Consumer Sentiment Prel (SEP)		Loan Prime Rate 1Y, 5Y (SEP)		Consumer Confidence Flash (SEP)		CommBank Manufacturing PMI Flash (SEP)
	Initial Jobless Claims (12/SEP)		CB Leading Index MoM (AUG)		Chicago Fed National Activity Index (AUG)		Existing Home Sales MoM (JUL)		Markit Manufacturing PMI Flash (SEP)

# TODAY'S CORPORATE ACTIONS

5GN	QUOTED: Ex Dividend
AHX	QUOTED: Ex Dividend
AKG	QUOTED: Ex Dividend
AMI	QUOTED: Ex Dividend
CIW	QUOTED: Ex Dividend
CL8	QUOTED: Ex Entitlement
DTMNC	NEW LISTING: [DTMNC] DARTMIN DEF
EGG	QUOTED: Ex Dividend
EMB	QUOTED: Ex Dividend
JYC	QUOTED: Ex Dividend
KBCPA	QUOTED: Ex Dividend
OZL	QUOTED: Ex Dividend
PAC	QUOTED: Ex Dividend
PAF	QUOTED: Ex Equal Access Buyback
PGF	QUOTED: Ex Equal Access Buyback
PRUN	NEW LISTING: [PRUN] PERSEUS DEF X ERX
PWH	QUOTED: Ex Dividend
RXP	QUOTED: Ex Dividend
SPK	QUOTED: Ex Dividend
SSR	NEW LISTING: [SSR] SSR MINING DEF SET
SVW	QUOTED: Ex Dividend
WSA	QUOTED: Ex Dividend

**Important Disclaimer:** This may affect your legal rights: This document has been prepared without consideration of any specific client's financial situation, particular needs and investment objectives. While this document is based on the information from sources which are considered reliable, no responsibility is accepted by Third Party Platform Pty Ltd ABN 74 121 227 905 AFSL 314 341 trading as Desktop Broker, its directors, employees and consultants for its accuracy and completeness which are not guaranteed and no warranty of accuracy, completeness or reliability is given or implied and no responsibility for any loss or damage arising in any way for any representation, act or omission is accepted. Nor does Desktop Broker accept any responsibility to inform you of any matter that subsequently comes to its notice, which may affect any of the information contained in this document. This document is a private communication to advisors and is not intended for public circulation or for the use of any third party. This is general investment advice only and does not constitute advice to any person.

**Disclosure of Interest:** Desktop Broker receives commission from dealing in securities and its associates may hold shares in the companies contained in this report.