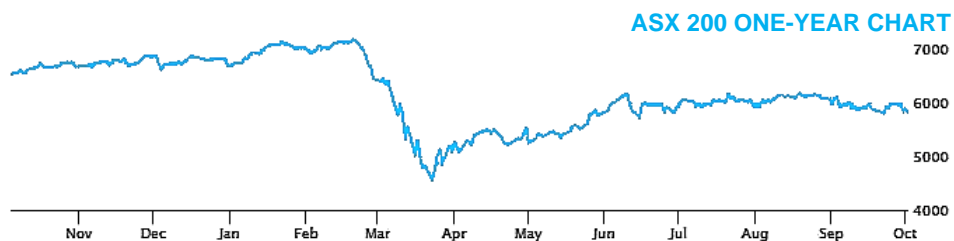


HEADLINES

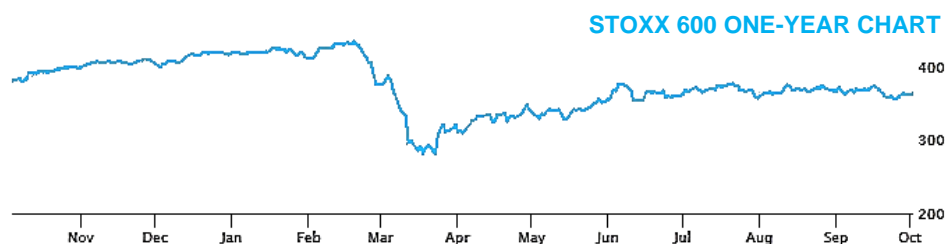
AUSTRALIAN MARKET

Financial and energy stocks helped the local share market to a positive finish on Wednesday. Sentiment also improved after US House Speaker Nancy Pelosi expressed hopes of clearing a fiscal stimulus package this week. The **S&P/ASX 200** added 7.2 points or 0.12% to close at 6,191.80. The **financial index** was up 0.9% after the **major lenders** advanced between 0.8–1.6%, led by **NAB**. **Macquarie** rose 1%. Meanwhile, gains of at least 1.6% each for **Santos** and **Woodside** along with a 3.5% rise in **Oil Search** led the **energy sector** 1.3% higher. This comes as oil prices firmed overnight on hopes of further stimulus in the US. On the downside, **healthcare stocks** lagged 1.1% after titan **CSL** fell 1.3%. **IT stocks** (-0.8%) were also lower on Wednesday with payments service providers **Afterpay Touch** (-0.6%) and **EML Payments** (-2.4%) retreating. **Megaport** slumped 13.2% after it reported that total revenue in the September quarter was \$17.3 million, which is up 2% from the previous quarter. Elsewhere, **Temple & Webster** plunged more than 17% as it reported \$8.6 million in earnings before interest, tax, depreciation and amortisation (EBITDA) for the first 16 weeks of the 2021 financial year. Revenue for the period was also up 138% compared to the same period a year earlier. Other companies to provide updates on Wednesday included **Dexus** (2%) which said that portfolio occupancy remained high at 95.4% and that its FY21 full year distribution amount is expected to be consistent with FY20 of 50.3 cents. **Orora** (8%) jumped after delivering a 5.2% increase in sales, primarily in North America, but conceded that uncertainty still persists due to Covid-19 and the upcoming US election. Preliminary retail trade fell 1.5% in September, according to data from the ABS. Retail turnover rose 5.2% in September compared to a year earlier. The Internet Vacancy Index (IVI) increased by 6.4% or by 8,700 job advertisements in seasonally adjusted terms in September 2020 to stand at 144,000. Job ads are still 12.2% (or 19,900 ads) below the September 2019 level.



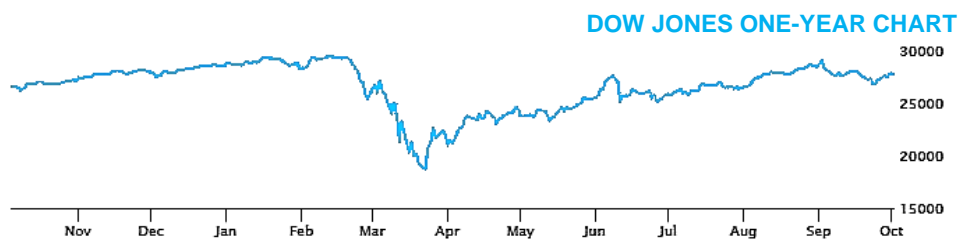
EUROPEAN MARKETS

European shares settled lower for a third straight session on Wednesday on weakness in healthcare and construction stocks. The pan-European **STOXX 600** fell 1.29% to 360.79. Losses were broad based, led by **construction** (-2.1%) and **healthcare** (-1.7%). Only the **mining sector** (0.3%) closed in positive territory. In Germany, the **DAX** dropped 1.41% to close at 12,557.64. The UK's **FTSE 100** lost 1.91% to close at 5,776.50. The index was weighed down by a stronger pound after a top EU negotiator suggested that a trade deal with the UK is within reach. Staying in the UK, data from the Office of National Statistics showed that inflation rose 0.4% in September (*forecast: 0.5%*) to be up 0.5% year-on-year, as expected. The rise was driven by higher transport costs, as well as higher prices at restaurants, following the end of the Treasury's dining program, which cut the price of meals. Core annual inflation came in at 1.3%, also as expected. In company news, **Nestlé** (-0.8%) lagged even after it exceeded third-quarter expectations and lifted its 2020 organic sales growth target, while **Ericsson** (9.6%) climbed as higher margins and China's 5G rollout helped the company beat quarterly core earnings estimates. Meanwhile, gold miner **Centamin** plunged 19.2% after it handed down a decline in production and sales for the third quarter and trimmed its 2020 production forecast. Lockmaker **Assa Abloy** tumbled 4.1% after reporting a fall in quarter sales, while media group **Vivendi** added 1.6% after it reported a bigger-than-expected quarterly sales and unveiled plans to list Universal Music Group in 2022.

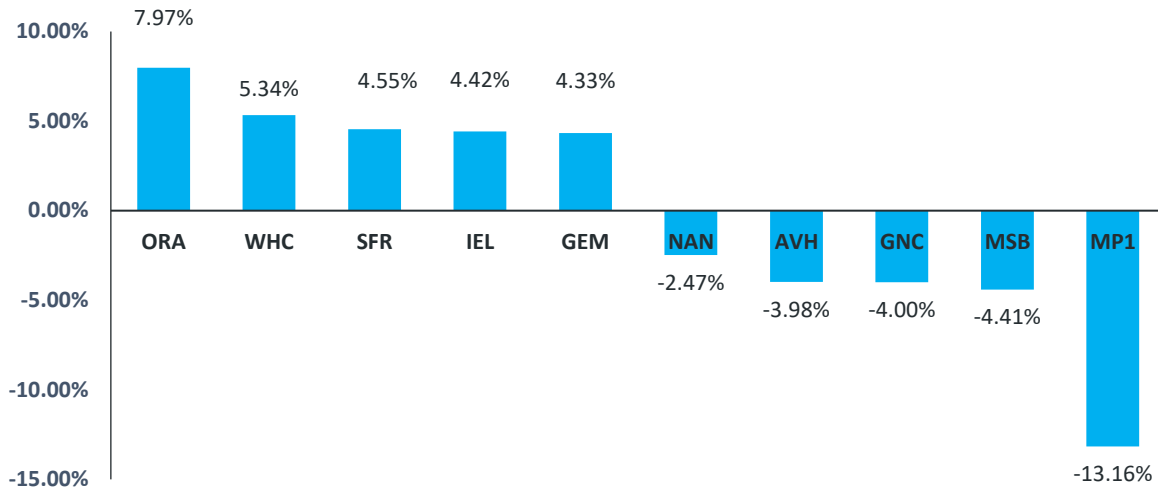


US MARKETS

Wall Street closed lower following a volatile session as stimulus talks dragged on. The White House Chief of Staff said that while differences remained between the White House and Congressional Democrats, the US President was willing to lean into working on an agreement. The **S&P 500** fell 0.22% to 3,435.56 with **energy** (-2%) leading the losses as nine of the 11 major sectors finished in the red. **Communications** (1.3%) was the biggest gainer. The **Dow** slipped 0.35% to 28,210.82 as **Boeing** (-2%) and **Goldman Sachs** (-2.5%) weighed, while the **Nasdaq** dropped 0.28% to 11,484.69. In the way of earnings, **Netflix** shares were down nearly 7% after its update disappointed investors as it reported fewer-than-expected subscriber additions. Social media company **Snap** surged more than 28% on stronger-than-expected results for the previous quarter. The positive update led other social media companies **Facebook** (4.2%) and **Twitter** (8.4%) higher. **Pinterest** gained 9%. Elsewhere, **Verizon** slipped 0.9% after the telco reported revenue that was in-line with forecasts and raised the bottom end of its full-year earnings guidance. MBA mortgage applications slipped 0.6% last week.



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



MARKET DATA

INDICES	CLOSE	CHANGE	FX	CLOSE	CHANGE	COMMODITIES	PRICE (US\$)	CHANGE	BONDS	RATES
ASX 200	6,191.80	0.12%	AUD/USD	0.7115	0.97%	GOLD (OZ)	\$1,925.26	0.01%	AU 2 YEAR	0.12
ASX FUTURES	6,112.00	-1.12%	AUD/NZD	1.0690	-0.21%	SILVER (OZ)	\$25.02	1.53%	AU 5 YEAR	0.28
DOW JONES	28,210.82	-0.35%	AUD/EUR	0.5998	0.65%	PLATINUM (OZ)	\$889.00	0.31%	AU 10 YEAR	0.80
S&P 500	3,435.56	-0.22%	AUD/GBP	0.5415	-0.50%	BRENT CRUDE (BBL)	\$41.62	-3.57%	AU 15 YEAR	1.10
FTSE 100	5,776.50	-1.91%	AUD/JPY	74.4080	0.10%	WTI CRUDE (BBL)	\$39.94	-0.22%	US 2 YEAR	0.15
NIKKEI 225	23,639.46	0.31%	EUR/USD	1.1859	0.30%	NATURAL GAS (MMBtu)	\$3.02	-0.17%	US 5 YEAR	0.36
HANG SENG	24,754.42	0.75%	GBP/USD	1.3138	1.54%	COPPER (LB)	\$3.19	3.65%	US 10 YEAR	0.82
VIX	28.65	-2.39%	USD/JPY	104.5710	-0.85%	IRON ORE (MT)	\$121.56	0.04%	US 30 YEAR	1.64

as at approx. 10:08 am

WEEKLY ECONOMIC CALENDAR

THURS	22 ND OCT	FRI	23 RD OCT	MON	26 TH OCT	TUES	27 TH OCT	WED	28 TH OCT
	Initial Jobless Claims (17/OCT)		Markit Manufacturing, Services PMIs Flash (OCT)		Chicago Fed National Activity Index (SEP)		Durable Goods Orders MoM (SEP)		Inflation Rate YoY (Q3)
	CB Leading Index MoM (SEP)		Markit Manufacturing PMI Flash (OCT)		New Home Sales MoM (SEP)		CB Consumer Confidence (OCT)		Goods Trade Balance Adv (SEP)

TODAY'S CORPORATE ACTIONS

M2R	NEW LISTING: [M2R] MIRAMAR FPO
MYD	NEW LISTING: [MYD] MYDEAL FPO
NIUDA	CHANGE OF DESC: NIUMINCO DEF SET NEW: NIUMINCO FPO
PBP	QUOTED: Ex Dividend
PYC	QUOTED: Ex Entitlement

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