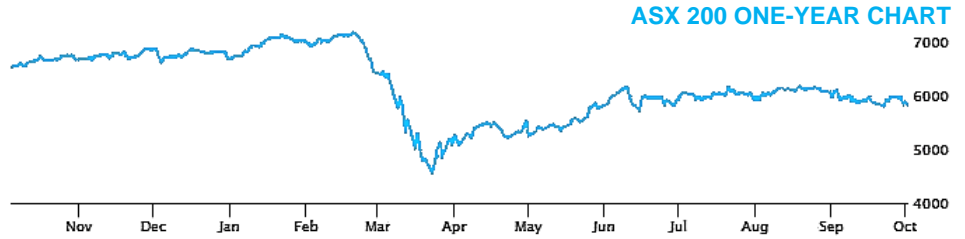


HEADLINES

AUSTRALIAN MARKET

Australian shares closed at its lowest level in about three weeks, tracking overnight declines in Europe and the US as Covid-19 cases continue to rise. The **S&P/ASX 200** retreated 97.4 points or 1.61% to close at 5,960.30. Losses were widespread with **energy** (-2.9%), **IT** (-2%), and **mining** (-1.9%) among the biggest weights on the index. Weaker oil prices saw **Origin** and **Santos** shed more than 4% each, while **Woodside** was down 2.2%. Major miners **BHP** and **Rio Tinto** traded 2.2% and 1.1% lower respectively. **Fortescue** bucked the trend to end 0.9% higher after it reported record first quarter iron ore shipments of 44.3 million tonnes, 5% higher than the Q1FY20. Weaker gold prices led the **gold index** lower by 4.2%. **Northern Star** and **Saracen** lost at least 5% each, while **Newcrest Mining** (-3.9%) fell as it reported that gold production fell to 503,089 ounces in the September quarter and all-in sustaining costs for the group rose to \$908 per ounce. The miner also said it was on track to meet its 2021 production guidance. In the **financial sector** (-1.5%), **Commonwealth Bank** slipped 0.5%, while **NAB** and **Westpac** dropped 1.5% and 2%. **ANZ** (-2.4%) underperformed its peers as it reported a 40% fall in full-year profit, driven by credit impairment charges, and proposed a final dividend of 35 cents per share. Elsewhere, **JB Hi-Fi** slid 6.2% despite handing down 27.6% comparable sales growth at its Australian stores. Sales at its New Zealand stores continued to struggle, down 2.5%, in the three months to the end of September. In the way of data, export prices fell 5.1% in the September quarter (*forecast: -3.5%*), while import prices were down 3.5% (*forecast: -2%*).



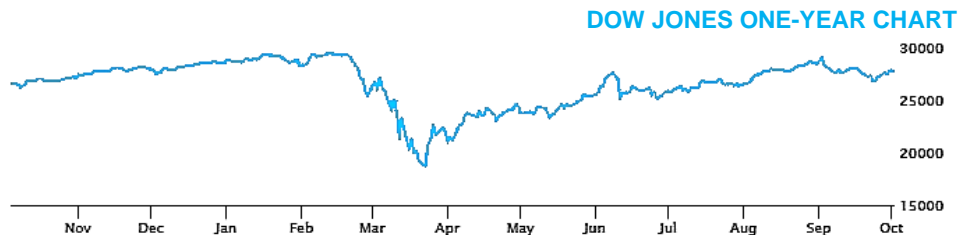
EUROPEAN MARKETS

European shares ended slightly lower on Thursday as the European Central Bank left its broader monetary policy environment unchanged. The central bank also indicated that additional policy action was likely at its December meeting. The pan-European **STOXX 600** slipped 0.15% to 341.66 with **energy** shares rising 1.1% despite a fall in oil prices. The **travel sector** also performed well with a gain of 2.4%. In Germany, the **DAX** outperformed its peers with a rise of 0.32% to 11,598.07. Over in the UK, the **FTSE 100** slipped 0.02% to 5,581.75. At the top end of the pan-European index, software company **Nemetschek** surged 11.6% after a positive quarterly update and as it raised its full-year outlook for 2020. At the other end, Finland's **Nokia** slumped 18.5% after slashing its 2020 guidance and setting its 2021 target below market expectations. Staying on corporate earnings, **Credit Suisse** (-5.6%) posted a 38% decline in third quarter net profit, weighed down by the pandemic and 'significant foreign exchange headwinds'. FTSE-listed **Royal Dutch Shell** rose 3.6% as it reported better-than-expected earnings for the quarter and revealed plans to increase its dividend. On to data, euro zone consumer confidence was unchanged at -15.5 in October. Economic sentiment was also unchanged at 90.9. Unemployment in Germany ticked 0.1% lower to 6.2% in October (*forecast: 6.3%*). The number of people out of work fell by 35,000 in seasonally adjusted terms to 2.863 million (*forecast: -5,000*). German consumer prices, harmonised to make them comparable with inflation data from other European Union countries, fell 0.5% year-on-year (*forecast: -0.4%*).

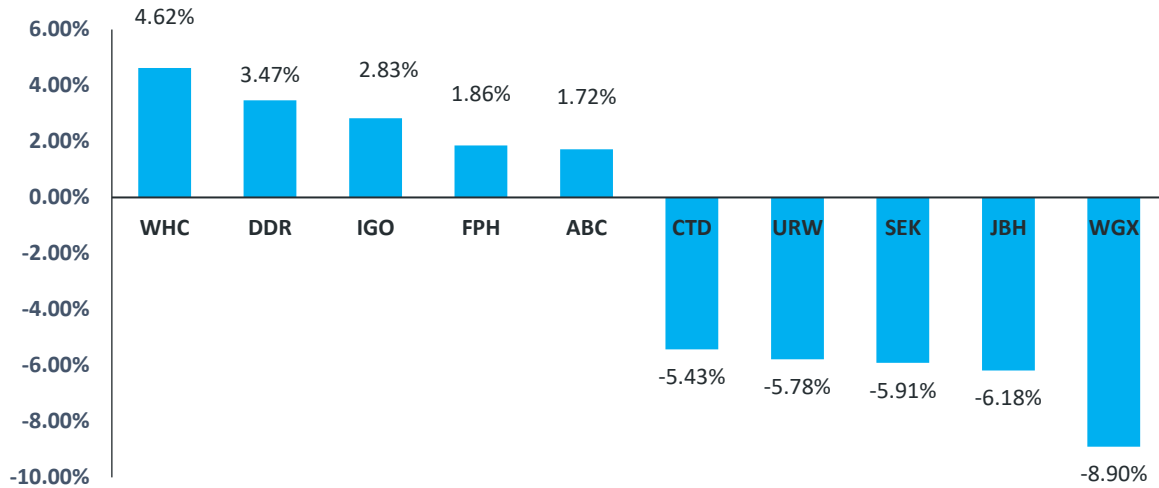


US MARKETS

Wall Street rebounded on Thursday as technology stocks advanced ahead of their earnings and amid positive economic data. The **S&P 500** rose 1.19% to 3,310.11. **Energy shares** (3.2%) led the gains as almost all major sectors finished higher. **Health care** stocks (-0.7%) were the sole decliner. The **Dow** added 0.52% to 26,659.11. The **Nasdaq** gained 1.64% to 11,185.59. **Alphabet** (3.1%), **Amazon** (1.5%), **Apple** (3.7%), and **Facebook** (4.9%) rallied ahead of their earnings updates. **Netflix** rose 3.7% after announcing it will raise prices for its US subscribers. Looking at individual share price action, **Pinterest** popped nearly 27% after the image-sharing platform reported a larger-than-expected number of active users. **Ford Motor** (2.6%) reported profit that was more than triple the consensus, saying its results were helped by a rise in demand for its SUVs and pickup trucks. It expects to report a full-year profit. Meanwhile, **ExxonMobil** jumped 4.4% as it left its dividend unchanged and announced plans to cut 1,900 jobs through voluntary and involuntary programs. Coach-owner **Tapestry** rose 4% after beating profit estimates for the quarter and forecasting growth for the year on recovering demand in China. Elsewhere, **Moderna Inc** (8.4%) said it was on track to report early data from a late-stage trial of its experimental Covid-19 vaccine next month. On the data front, the US economy expanded at an annualised 33.1% rate over the September quarter (*forecast: 32%*). A separate report from the Labor Department showed that initial claims for state unemployment benefits fell 40,000 to a seasonally adjusted 751,000 in the week ending October 24 (*forecast: 775,000*). Pending home sales slipped 2.2% in September but is up 20.5% from a year earlier.



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



MARKET DATA

INDICES	CLOSE	CHANGE	FX	CLOSE	CHANGE	COMMODITIES	PRICE (US\$)	CHANGE	BONDS	RATES
ASX 200	5,960.30	-1.61%	AUD/USD	0.7022	-0.32%	GOLD (OZ)	\$1,866.75	-0.55%	AU 2 YEAR	0.10
ASX FUTURES	5,972.00	0.61%	AUD/NZD	1.0601	-0.08%	SILVER (OZ)	\$23.24	-0.71%	AU 5 YEAR	0.27
DOW JONES	26,659.11	0.52%	AUD/EUR	0.6017	0.33%	PLATINUM (OZ)	\$846.86	-2.38%	AU 10 YEAR	0.82
S&P 500	3,310.11	1.19%	AUD/GBP	0.5432	0.18%	BRENT CRUDE (BBL)	\$37.50	-4.14%	AU 15 YEAR	1.11
FTSE 100	5,581.75	-0.02%	AUD/JPY	73.4500	-0.04%	WTI CRUDE (BBL)	36.01	-0.44%	US 2 YEAR	0.15
NIKKEI 225	23,331.94	-0.37%	EUR/USD	1.1669	-0.64%	NATURAL GAS (MMBtu)	\$3.32	10.71%	US 5 YEAR	0.37
HANG SENG	24,586.60	-0.49%	GBP/USD	1.2924	-0.45%	COPPER (LB)	\$3.05	-0.03%	US 10 YEAR	0.82
VIX	37.59	-6.68%	USD/JPY	104.6100	29.63%	IRON ORE (MT)	\$120.45	-0.15%	US 30 YEAR	1.60

as at approx. 9:46 am

WEEKLY ECONOMIC CALENDAR

FRI	30 TH OCT	MON	2 ND NOV	TUES	3 RD NOV	WED	4 TH NOV	THURS	5 TH NOV
	Core PCE Price Index YoY (SEP)		Ai Group, Markit Manufacturing PMI Final (OCT)		RBA Interest Rate Decision		Markit Services PMI Final (OCT)		Balance of Trade (SEP)
	Michigan Consumer Sentiment Final (OCT)		Final Markit, ISM Manufacturing PMI		Factory Orders MoM (SEP)		Retail Sales MoM Final (SEP)		Fed Interest Rate Decision

TODAY'S CORPORATE ACTIONS

CFOR	CHANGE OF DESC: CFOAM RTS02NOVD NEW: CFOAM RTS 02NOV
FFT	RENAME: [PSZ] C FPO NEW: [FFT] FFT GROUP FPO
ICGOB	CHANGE OF DESC: INCA MINLS OPTJUL21D NEW: INCA MINLS OPT JUL21
ICGOC	CHANGE OF DESC: INCA MINLS OPTOCT23D NEW: INCA MINLS OPT OCT23
MOT	QUOTED: Ex Dividend
MXT	QUOTED: Ex Dividend
NGS	NEW LISTING: [NGS] NGSLTD FPO
PGG	QUOTED: Ex Dividend

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