



INVESTMENT MOTTO: Every cycle offers risk and return. Investing is all about how you manage each cycle to get the best out of it.

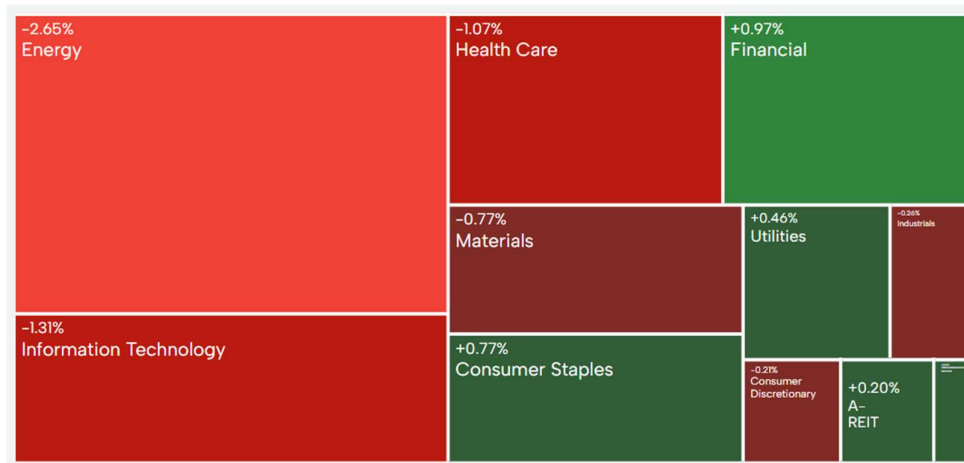
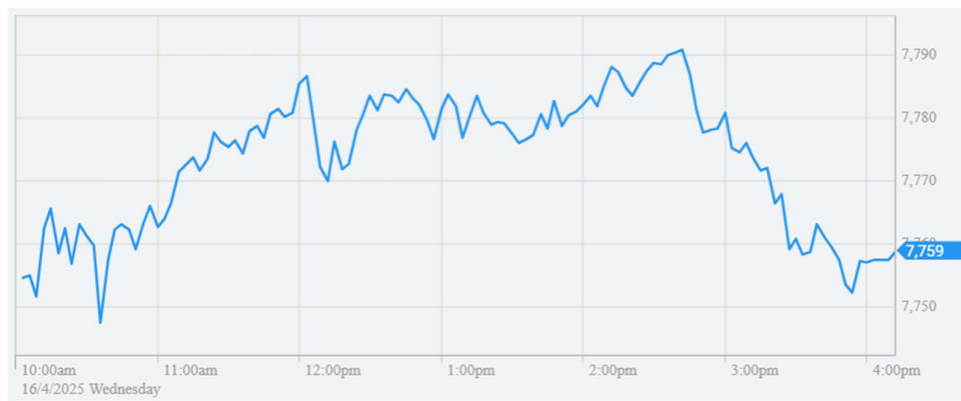
MARKET COMMENTARY

The Aussie market started positively and gave up all the gains to close flat despite global funds pushing up banks and selling miners. Multiple global brokers have downgraded US equities while BlackRock is positive. You have to be when you are holding massive amount of exposure and aligned to Trump trade. We saw a few days of hopium on delays and exceptions on some China tariffs but the reality is that they were going to add industry tariffs that are non-negotiable. For those playing at home, we have country fake calculated tariffs and we have industry/commodity fake calculated tariffs. Nothing is certain and everything is random and bad math. China just retaliates and US screams and backtracks. US started trade war with 185 countries when only 5 matter. The 180 others are to do basic redo of existing trade deals that they broke and claim new deals. The tariffs are not brining back manufacturing but making US mega corporates fake location by shifting products. Apple flew billions of iPhone before the trade war. It is almost inevitable that there is a post tariff slow down coming and production slows with growth. China data shows they are holding up well into the trade war while USD is in free fall. Gold is hitting daily new all-time highs and near US\$3300. We are expecting more details on pharma and semiconductor tariffs. Gold is saying that we are moving from “we are not that stupid” to “yes...we are even more stupid”. It may be different this time!

CNBC on US and Critical Minerals > U.S. President Donald Trump on Tuesday ordered a probe into potential new tariffs on all U.S. critical minerals imports, a major escalation in his dispute with global trade partners and an attempt to directly rebuke industry leader China. The order lays bare what manufacturers, industry consultants, academics and others have long warned Washington about: that the U.S. is overly reliant on Beijing and others for processed versions of the minerals that power its entire economy. Trump signed an order at the White House directing Commerce Secretary Howard Lutnick to start a national security probe under Section 232 of the Trade Expansion Act of 1962. That is the same law Trump used in his first term to impose 25% global tariffs on steel and aluminum and one he used in February to launch a probe into potential copper tariffs.

CNBC on Japan and Trade Wars > Japan has “many cards” to play in tariff negotiations with the United States, according to Takeshi Niinami, senior economic advisor to Japan’s prime minister. His comments comes ahead of a three-day trip by top negotiator Ryosei Akazawa to the U.S. for talks with U.S. Treasury Secretary Scott Bessent and U.S. Trade Representative Jamieson Greer. Niinami, who is also chairman and CEO of Japanese drinks manufacturer Suntory Holdings, told CNBC’s “Squawk Box Asia” that he is “cautiously optimistic” about the trade talks. He pointed out that Japan has been the biggest foreign investor in the U.S. and the largest foreign holder of U.S. Treasury bonds.

Historically, 75% of retail investors have experienced losses during positive market periods. Investors are now facing market cycles that are unprecedented in their lifetime, making risk management a crucial aspect of investing. Going forward, the trend towards active investing is reemerging as investors seek quality, relative value, profitability, and dividends. To navigate this new paradigm, it's important to have an active investment strategy that is flexible and adaptable to changing market conditions!



| Security | Last | +/- | % | Security | Last | +/- | % | Security | Last | +/- | % |
|-----------|----------|---------|-------|----------|----------|---------|-------|----------|----------|---------|-------|
| S&P 300 | 7695.30 | -3.30 | -0.04 | DXY | 99.2650 | -0.6350 | -0.64 | SPTGLD | 3295.84 | 65.72 | 2.03 |
| S&P 200 | 7758.90 | -2.80 | -0.04 | AUDUSD | 0.6350 | 0.0005 | 0.09 | TWI | 59.50 | -0.10 | -0.17 |
| Mid Cap | 9570.30 | -63.10 | -0.66 | NZDAUD | 0.9320 | 0.0023 | 0.25 | WTIS | 60.64 | -0.69 | -1.13 |
| Small Cap | 2953.80 | 2.90 | 0.10 | GBPAUD | 2.0899 | 0.0044 | 0.21 | BRENT | 63.97 | -0.70 | -1.08 |
| Micro Cap | 2156.10 | 6.60 | 0.31 | EURAUD | 1.7909 | 0.0129 | 0.72 | COPP3M | 9150.00 | -90.00 | -0.97 |
| NZ50G | 12067.92 | 56.58 | 0.47 | EURUSD | 1.1374 | 0.0092 | 0.82 | NICK3M | 15590.00 | 205.00 | 1.33 |
| JAPAN | 33920.40 | -347.14 | -1.01 | USDJPY | 142.3115 | -0.9485 | -0.66 | ZINC | 2608.00 | -20.00 | -0.76 |
| KOSPI | 2447.43 | -29.98 | -1.21 | CNYUSD | 0.1365 | 0.0000 | 0.02 | Security | Last | +/- | % |
| SING | 3633.93 | 9.21 | 0.25 | Security | Last | +/- | % | DOWFUT | 40336.00 | -239.00 | -0.59 |
| SHANGHAI | 3273.41 | 5.75 | 0.18 | USBON | 4.3106 | -0.0467 | -1.07 | NASFUT | 18596.00 | -364.25 | -1.92 |
| HNGKNG | 21050.22 | -416.05 | -1.94 | USLBR | 4.7710 | -0.0170 | -0.36 | SPFUT | 5364.50 | -63.75 | -1.17 |
| GERMAN | 21253.70 | 0.00 | 0.00 | BOND10 | 4.2920 | -0.0080 | -0.19 | | | | |
| CAC40 | 7281.82 | -53.58 | -0.73 | BBSR3M | 4.0149 | -0.0329 | -0.81 | | | | |
| FTSE | 8249.12 | 114.78 | 1.41 | VIX | 30.12 | -0.77 | -2.49 | | | | |
| DOWJON | 40368.96 | -155.83 | -0.38 | XVI | 14.94 | -0.07 | -0.46 | | | | |
| NASDAQ | 16823.17 | -8.32 | -0.05 | | | | | | | | |
| SP500 | 5396.63 | -9.34 | -0.17 | | | | | | | | |

Sources: AFR, AAP, ASX, Bloomberg, CNBC, CNN, FactSet, Hedgeye, IRESS, Market Watch, Reuters, S&P, Trading Economics

India's annual inflation rate fell to 3.34% in March of 2025 from the 3.61% in the previous month, well below market expectations that it would remain relatively unchanged, to mark a fifth consecutive slowdown to the lowest inflation rate since August 2019. The drop lowered the inflation rate deeper below the Reserve Bank of India's 4% mid-point target. Inflation fell to a near four-year low for food (2.69% vs 3.75% in February), which accounts for nearly half of the Indian price basket, amid deflationary pressure for eggs, spices, vegetables, and pulses. This was enough to offset a rebound in prices of fuel and light (1.48% vs -1.33%) and faster inflation for housing (3.03% vs 2.91%). From the previous month, consumer prices fell by 0.26%, a fifth consecutive drop.

The annual inflation rate in Canada fell to 2.3% in March of 2025 from eight-month high of 2.6% in the previous month, below market expectations that it would remain at 2.6% and below forecasts by the central bank of 2.5%. The decrease kicked off the normalization of the inflation rate forecasted by the BoC this year after end of goods and services tax (GST) and harmonized tax (HST) breaks halfway last month triggered a 0.6 percentage point increase in the headline inflation rate. Prices reversed for gasoline (-1.6% vs 5.1% in February) amid the aggressive drop in crude oil prices after OPEC+ confirmed plans to raise output, driving transportation inflation to slow (1.2% vs 3%). In the meantime, promotions by carriers drove cellular costs to plunge 8.8% (vs -3.7%). On the other hand, the first full month without tax breaks drove food costs to jump (3.2% vs 1.3%), mainly due to food from restaurants (3.2% vs -1.4%). From the previous month, prices rose by 0.3%.

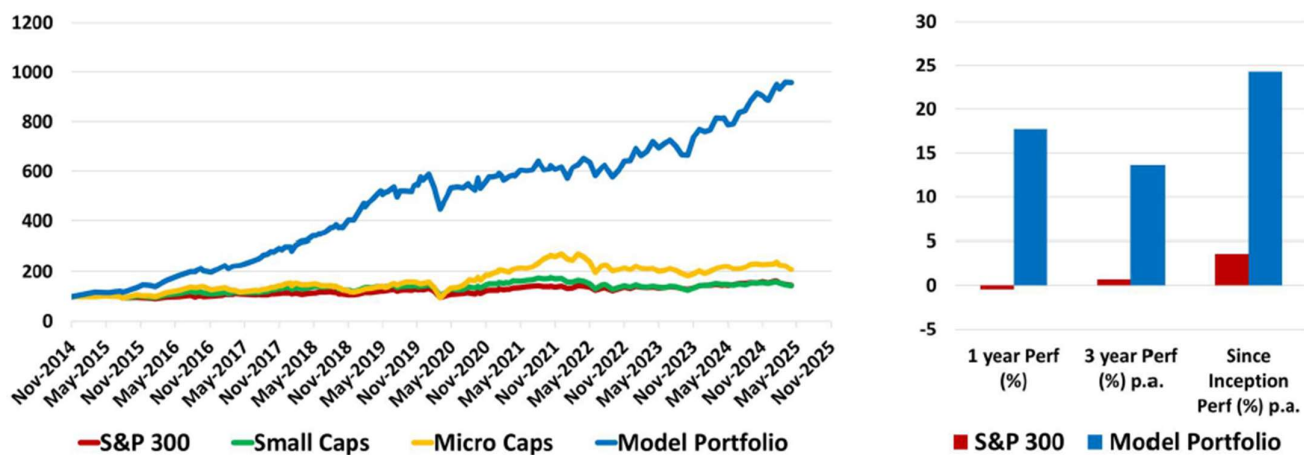
Japan's core machinery orders rebounded sharply in February 2025, rising 4.3% month-on-month to ¥894.7 billion, well above market expectations for a 0.8% increase. The figure marked the highest level in a year and a strong recovery from January's 3.5% decline. Manufacturing orders rose 3% to ¥425.4 billion, while non-manufacturing orders jumped 11.4% to ¥487.3 billion. Notable gains came from sectors such as non-ferrous metals (+144.8%), transportation and postal services (+39.6%), chemicals (+39.6%), textiles (+37.9%), and finance and insurance (+33.8%). On a year-over-year basis, private-sector machinery orders grew 1.5%, easing from January's 4.4% increase but outperforming forecasts for a 1.4% decline.

China's new home prices in 70 cities fell by 4.5% year-on-year in March 2025, easing slightly from a 4.8% decline in February. This marked the 21st consecutive month of declines but represented the softest pace since last June, amid the country's latest efforts to support the property market. Chinese policymakers have rolled out support measures in recent months to prop up the property sector, such as easier access to cash for developers, cuts in home mortgage rates, and relaxed rules on buying homes. Among major cities, prices continued to decline in Beijing (-5.7% vs -5.5% in February), Guangzhou (-7.2% vs -7.6%), Shenzhen (-3.9% vs -4.4%), Tianjin (-2.2% vs -2.8%), and Chongqing (-5.5% vs -5.4%). In contrast, prices in Shanghai rose further (5.7% vs 5.6%). On a monthly basis, new home prices were unchanged after a 0.1% fall in the previous month.

China's economy grew 5.4% year-on-year in Q1 of 2025, maintaining the same pace as in Q4 and exceeding market expectations of 5.1%. It remained the strongest annual growth rate in 1-1/2 years amid Beijing's ongoing stimulus. The latest GDP readings were also buoyed by robust March activity: industrial output rose at its fastest pace since June 2021, retail sales posted the biggest gain in over a year, and the surveyed jobless rate eased from a two-year high. Fixed asset investment also slightly surpassed expectations in the first quarter. On the trade front, exports recorded their strongest growth since October as firms accelerated shipments ahead of looming tariffs, while a drop in imports narrowed. The statistics bureau said the Chinese economy was "off to a good and steady start" and highlighted the growing role of innovation. However, intensifying trade tensions with the U.S. have quickly darkened the outlook, increasing pressure on Beijing to roll out additional support measures.

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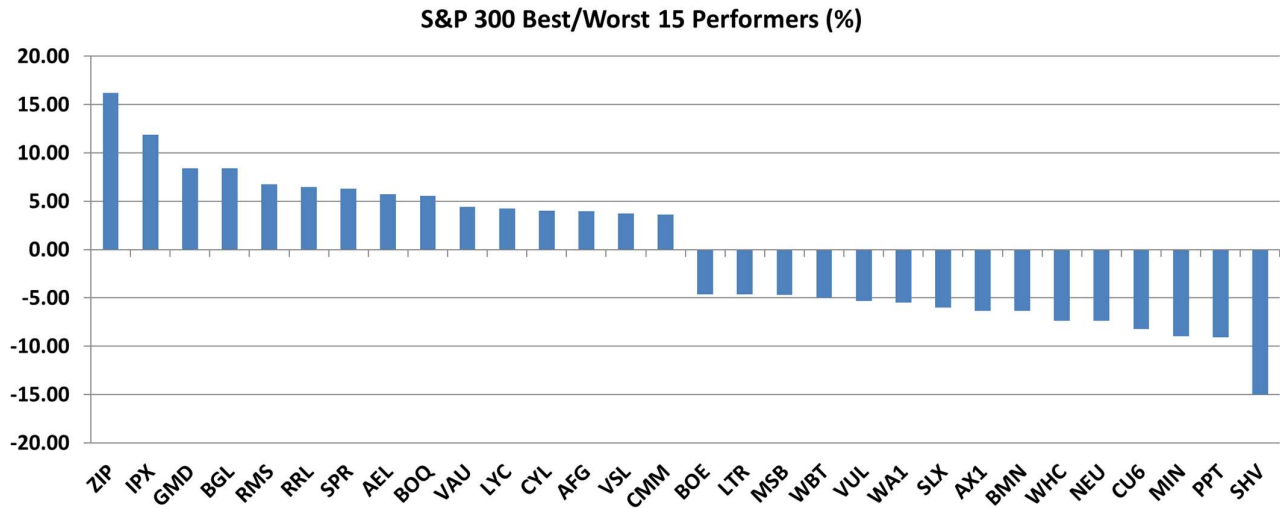
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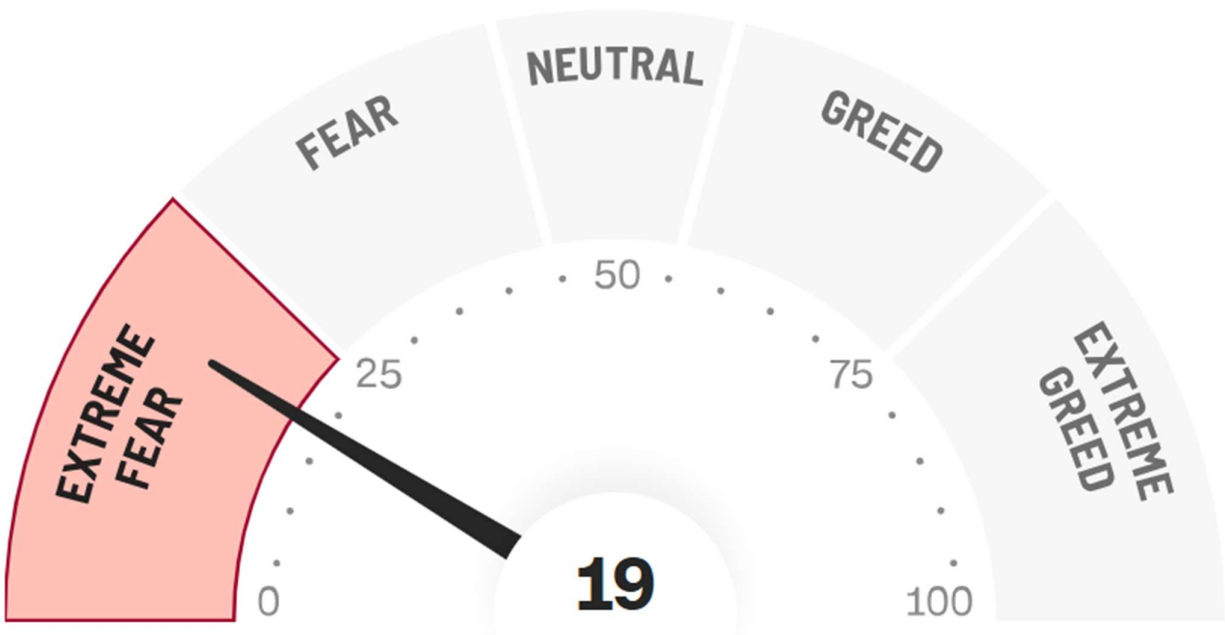
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1. Movers and Shakers in S&P 300 >



2. CNN Fear & Greed Index >



TODAY'S BEST 30 IN S&P 300

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|--|
| ZIP | ZIP Co Ltd.. | 1932.27 | 1.72 | 16.22 | 3Q FY25 Results Update |
| IPX | Iperionx Limited | 804.29 | 2.82 | 11.90 | N/A |
| GMD | Genesis Minerals | 4575.26 | 4.39 | 8.40 | Quarterly Activities Report - March 2025 |
| BGL | Bellevue Gold Ltd | 1148.97 | 0.97 | 8.38 | N/A |
| RMS | Rameliuss Resources | 3073.48 | 2.84 | 6.77 | N/A |
| RRL | Regis Resources | 3392.10 | 4.78 | 6.46 | N/A |
| SPR | Spartan Resources | 2652.84 | 2.20 | 6.28 | Becoming a substantial holder |
| AEL | Amplitude Energy | 464.00 | 0.19 | 5.71 | FY25 production guidance increase |
| BOQ | Bank of Queensland. | 4299.55 | 6.86 | 5.54 | Half Year Results Announcement |
| VAU | Vault Minerals Ltd | 3061.11 | 0.47 | 4.44 | N/A |
| LYC | Lynas Rare Earths | 7496.44 | 8.36 | 4.24 | N/A |
| CYL | Catalyst Metals | 1458.85 | 6.70 | 4.04 | N/A |
| AFG | Aust Finance Grp | 442.71 | 1.70 | 3.98 | AFG March 2025 Quarter Index |
| VSL | Vulcan Steel | 958.08 | 7.54 | 3.71 | N/A |
| CMM | Capricorn Metals | 4145.34 | 9.97 | 3.64 | N/A |
| WGX | Westgold Resources. | 2885.92 | 3.17 | 3.59 | N/A |
| GOR | Gold Road Res Ltd | 3389.57 | 3.23 | 3.53 | Gilmour Exploration Program |
| WAF | West African Res Ltd | 2655.71 | 2.41 | 3.43 | N/A |
| URW | Unibailrodawestfield | 561.53 | 6.25 | 3.31 | N/A |
| IFM | Infomedia Ltd | 477.00 | 1.30 | 2.78 | N/A |
| SLC | Superloop Limited | 1136.39 | 2.28 | 2.70 | N/A |
| BOT | Botanix Pharma Ltd | 687.27 | 0.39 | 2.67 | N/A |
| IDX | Integral Diagnostics | 837.97 | 2.31 | 2.67 | N/A |
| OBM | Ora Banda Mining Ltd | 2118.81 | 1.16 | 2.67 | N/A |
| COF | Centuria Office REIT | 689.92 | 1.19 | 2.60 | N/A |
| IFT | Infratil Limited | 9100.01 | 9.63 | 2.45 | N/A |
| HCW | Hlthcohcwellnsreit | 468.44 | 0.86 | 2.40 | N/A |
| BRN | Brainchip Ltd | 445.66 | 0.23 | 2.27 | N/A |
| IAG | Insurance Australia | 18401.91 | 7.94 | 2.06 | N/A |
| QBE | QBE Insurance Group | 31628.35 | 21.36 | 1.96 | Change of Director's Interest Notice |

TODAY'S WORST 30 IN S&P 300

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|--------------------------------|
| SHV | Select Harvests | 768.80 | 4.60 | -14.97 | Business Update 2025 |
| PPT | Perpetual Limited | 1970.18 | 15.63 | -9.08 | N/A |
| MIN | Mineral Resources. | 3586.46 | 16.61 | -8.99 | Director Resignations |
| CU6 | Clarity Pharma | 588.07 | 1.68 | -8.20 | Becoming a substantial holder |
| NEU | Neuren Pharmaceut. | 1383.96 | 10.17 | -7.38 | N/A |
| WHC | Whitehaven Coal | 4199.74 | 4.65 | -7.37 | N/A |
| BMN | Bannerman Energy Ltd | 393.45 | 2.06 | -6.36 | N/A |
| AX1 | Accent Group Ltd | 1075.40 | 1.78 | -6.32 | N/A |
| SLX | Silex Systems | 671.45 | 2.65 | -6.03 | N/A |
| WA1 | Wa1ResourcesLtd | 776.02 | 10.83 | -5.50 | N/A |
| VUL | Vulcan Energy | 983.44 | 4.28 | -5.31 | N/A |
| WBT | Weebit Nano Ltd | 355.44 | 1.63 | -4.97 | N/A |
| MSB | Mesoblast Limited | 2172.23 | 1.62 | -4.71 | N/A |
| LTR | Liontown Resources | 1310.83 | 0.52 | -4.63 | N/A |
| BOE | Boss Energy Ltd | 1078.80 | 2.48 | -4.62 | Change in substantial holding |
| PDN | Paladin Energy Ltd | 1827.24 | 4.37 | -4.59 | Paladin to defend class action |
| SDR | Siteminder | 1109.54 | 3.77 | -4.56 | Becoming a substantial holder |
| IGO | IGO Limited | 2695.87 | 3.40 | -4.49 | N/A |
| LIC | Lifestyle Communit. | 931.31 | 7.31 | -4.44 | N/A |
| S32 | South32 Limited | 12590.52 | 2.67 | -4.30 | N/A |
| CRN | Coronado Global Res | 393.97 | 0.23 | -4.26 | N/A |
| SMR | Stanmore Resources | 1613.49 | 1.72 | -4.19 | N/A |
| WOR | Worley Limited | 6370.43 | 11.55 | -4.07 | N/A |
| NVX | Novonix Limited | 251.24 | 0.38 | -3.80 | N/A |
| PNV | Polynovo Limited | 759.93 | 1.06 | -3.64 | N/A |
| REH | Reece Limited | 10206.55 | 15.24 | -3.54 | N/A |
| GYG | Guzman Y Gomez Ltd | 3429.11 | 32.22 | -3.53 | N/A |
| RWC | Reliance Worldwide | 3070.95 | 3.83 | -3.53 | N/A |
| CIA | Champion Iron Ltd | 2212.93 | 4.13 | -3.28 | N/A |
| DYL | Deep Yellow Limited | 919.08 | 0.92 | -3.17 | N/A |

CHECKING S&P 300 BY THE SECTOR

➤ Energy stocks:

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|-----------------------------------|
| AEL | Amplitude Energy | 464.00 | 0.19 | 5.71 | FY25 production guidance increase |
| ALD | Ampol Limited | 5075.83 | 20.65 | -3.05 | 1Q 2025 Trading Update |
| BMN | Bannerman Energy Ltd | 393.45 | 2.06 | -6.36 | N/A |
| BOE | Boss Energy Ltd | 1078.80 | 2.48 | -4.62 | Change in substantial holding |
| BPT | Beach Energy Limited | 2646.35 | 1.13 | -2.59 | N/A |
| DYL | Deep Yellow Limited | 919.08 | 0.92 | -3.17 | N/A |
| KAR | Karoon Energy Ltd | 920.35 | 1.25 | 1.63 | 2025 First Quarter Report |
| LOT | Lotus Resources Ltd | 378.02 | 0.16 | -3.13 | N/A |
| NHC | New Hope Corporation | 3102.38 | 3.56 | -3.00 | N/A |
| NXG | Nexgenenergycanada | 752.27 | 7.06 | -2.22 | N/A |
| PDN | Paladin Energy Ltd | 1827.24 | 4.37 | -4.59 | Paladin to defend class action |
| STO | Santos Ltd | 18252.48 | 5.49 | -2.31 | N/A |
| STX | Strike Energy Ltd | 473.04 | 0.16 | -3.03 | N/A |
| VEA | Viva Energy Group | 2462.50 | 1.53 | 0.00 | N/A |
| WDS | Woodside Energy | 37538.28 | 19.32 | -2.28 | N/A |
| WHC | Whitehaven Coal | 4199.74 | 4.65 | -7.37 | N/A |
| YAL | Yancoal Aust Ltd | 6443.74 | 4.75 | -2.66 | N/A |

➤ Material (Ex Mining) stocks:

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|---------------------|------------------|------------|------------------------|-----------|
| A4N | Alpha Hpa Ltd | 823.87 | 0.71 | -2.07 | N/A |
| AMC | Amcor PLC | 9648.24 | 14.66 | -1.94 | N/A |
| BKW | Brickworks Limited | 3719.62 | 24.09 | -0.95 | N/A |
| DNL | Dyno Nobel Ltd | 4231.03 | 2.22 | -2.20 | N/A |
| JHX | James Hardie Indust | 15130.95 | 34.18 | -2.90 | N/A |
| NUF | Nufarm Limited | 1466.83 | 3.79 | -1.04 | N/A |
| ORA | Orora Limited | 2259.02 | 1.75 | 0.86 | N/A |
| ORI | Orica Limited | 7695.42 | 15.60 | -1.20 | N/A |

➤ **Gold stocks:**

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|--|
| BGL | Bellevue Gold Ltd | 1148.97 | 0.97 | 8.38 | N/A |
| CMM | Capricorn Metals | 4145.34 | 9.97 | 3.64 | N/A |
| CYL | Catalyst Metals | 1458.85 | 6.70 | 4.04 | N/A |
| DEG | De Grey Mining | 6187.04 | 2.61 | 1.16 | Scheme Meeting - Chair Script |
| EMR | Emerald Res NL | 2754.26 | 4.25 | 1.43 | N/A |
| EVN | Evolution Mining Ltd | 16439.53 | 8.32 | 1.34 | N/A |
| GMD | Genesis Minerals | 4575.26 | 4.39 | 8.40 | Quarterly Activities Report - March 2025 |
| GOR | Gold Road Res Ltd | 3389.57 | 3.23 | 3.53 | Gilmour Exploration Program |
| IPX | Iperionx Limited | 804.29 | 2.82 | 11.90 | N/A |
| NEM | Newmont Corporation | 9734.97 | 87.95 | 1.95 | N/A |
| NST | Northern Star | 24911.66 | 22.09 | 1.47 | N/A |
| OBM | Ora Banda Mining Ltd | 2118.81 | 1.16 | 2.67 | N/A |
| PDI | Predictive Disc Ltd | 992.86 | 0.38 | 0.00 | N/A |
| PNR | Pantoro Limited | 1053.50 | 2.74 | 0.74 | N/A |
| PRU | Perseus Mining Ltd | 4719.97 | 3.50 | 1.45 | N/A |
| RMS | Ramellus Resources | 3073.48 | 2.84 | 6.77 | N/A |
| RRL | Regis Resources | 3392.10 | 4.78 | 6.46 | N/A |
| RSG | Resolute Mining | 968.72 | 0.45 | -2.20 | N/A |
| SPR | Spartan Resources | 2652.84 | 2.20 | 6.28 | Becoming a substantial holder |
| VAU | Vault Minerals Ltd | 3061.11 | 0.47 | 4.44 | N/A |
| WAF | West African Res Ltd | 2655.71 | 2.41 | 3.43 | N/A |
| WGX | Westgold Resources. | 2885.92 | 3.17 | 3.59 | N/A |

➤ **Mining (Ex Gold) stocks:**

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|---|
| AAI | Alcoa Corporation | 2382.59 | 37.94 | -2.72 | N/A |
| ADT | Adriatic Metals | 1300.98 | 4.25 | -0.70 | N/A |
| BHP | BHP Group Limited | 185273.72 | 36.07 | -1.18 | N/A |
| BSL | BlueScope Steel Ltd | 9368.71 | 21.16 | -0.94 | N/A |
| CHN | Chalice Mining Ltd | 408.48 | 1.05 | -0.48 | N/A |
| CIA | Champion Iron Ltd | 2212.93 | 4.13 | -3.28 | N/A |
| CRN | Coronado Global Res | 393.97 | 0.23 | -4.26 | N/A |
| CSC | Capstonecorp | 1311.16 | 6.73 | -1.75 | N/A |
| DRR | Deterra | 1835.35 | 3.38 | -2.59 | N/A |
| DVP | Develop Global Ltd | 711.60 | 2.59 | -0.77 | N/A |
| FMG | Fortescue Ltd | 47169.74 | 14.95 | -2.42 | N/A |
| IGO | IGO Limited | 2695.87 | 3.40 | -4.49 | N/A |
| ILU | Iluka Resources | 1555.38 | 3.57 | -1.38 | Quarterly Review to 31 March 2025 |
| IMD | Imdex Limited | 1417.80 | 2.70 | -2.53 | N/A |
| INR | Ioneer Ltd | 329.79 | 0.14 | 0.00 | N/A |
| LTR | Liontown Resources | 1310.83 | 0.52 | -4.63 | N/A |
| LYC | Lynas Rare Earths | 7496.44 | 8.36 | 4.24 | N/A |
| MAC | MAC Copper | 551.91 | 13.39 | -0.96 | N/A |
| MIN | Mineral Resources. | 3586.46 | 16.61 | -8.99 | Director Resignations |
| NIC | Nickel Industries | 2213.37 | 0.51 | -0.98 | N/A |
| PLS | Pilbara Min Ltd | 4521.19 | 1.37 | -2.49 | N/A |
| PMT | Patriotbatterymetals | 130.33 | 0.24 | 0.00 | N/A |
| PRN | Perenti Limited | 1202.63 | 1.30 | 0.78 | N/A |
| RIO | Rio Tinto Limited | 41353.49 | 108.37 | -2.72 | Rio Tinto releases first quarter production results |
| S32 | South32 Limited | 12590.52 | 2.67 | -4.30 | N/A |
| SFR | Sandfire Resources | 4376.05 | 9.30 | -2.52 | N/A |
| SGM | Sims Limited | 2681.81 | 13.75 | -0.94 | N/A |
| SMR | Stanmore Resources | 1613.49 | 1.72 | -4.19 | N/A |
| VSL | Vulcan Steel | 958.08 | 7.54 | 3.71 | N/A |
| VUL | Vulcan Energy | 983.44 | 4.28 | -5.31 | N/A |
| WA1 | Wa1ResourcesLtd | 776.02 | 10.83 | -5.50 | N/A |

➤ **Industrial stocks:**

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|-----------|
| AIA | Auckland Internation | 12525.77 | 7.43 | 0.13 | N/A |
| ALQ | ALS Ltd | 7418.58 | 14.98 | -2.09 | N/A |
| ALX | Atlas Arteria | 7007.53 | 4.86 | 0.62 | N/A |
| ASB | Austal Limited | 2042.72 | 4.91 | 1.24 | N/A |
| AZJ | Aurizon Holdings Ltd | 5461.56 | 3.05 | -0.97 | N/A |
| BXB | Brambles Limited | 28553.08 | 20.80 | 0.00 | N/A |
| CPU | Computershare Ltd | 21904.59 | 37.80 | 0.88 | N/A |
| CWY | Cleanaway Waste Ltd | 5825.50 | 2.57 | -1.53 | N/A |
| DBI | Dalrymple Bay | 1918.60 | 3.94 | 1.81 | N/A |
| DOW | Downer EDI Limited | 3653.36 | 5.40 | -0.74 | N/A |
| DRO | Droneshield Limited | 991.38 | 1.13 | -0.44 | N/A |
| FBU | Fletcher Building | 3203.19 | 2.99 | 0.34 | N/A |
| GWA | GWA Group Ltd | 596.71 | 2.25 | 0.00 | N/A |
| IPH | IPH Limited | 1242.80 | 4.51 | -2.17 | N/A |
| JLG | Johns Lyng Group | 588.88 | 2.03 | -2.40 | N/A |
| KLS | Kelsian Group Ltd | 710.39 | 2.62 | 0.00 | N/A |
| MGH | Maas Group Holdings | 1378.53 | 3.75 | -1.32 | N/A |
| MMS | McMillan Shakespeare | 1023.06 | 14.59 | -0.68 | N/A |
| MND | Monadelphous Group | 1490.42 | 15.02 | -0.40 | N/A |
| NWH | NRW Holdings Limited | 1097.26 | 2.40 | 0.00 | N/A |
| QAN | Qantas Airways | 12892.46 | 8.52 | 0.00 | N/A |
| QUB | Qube Holdings Ltd | 6862.99 | 3.83 | -1.29 | N/A |
| RDX | Redox Limited | 1485.98 | 2.82 | -0.35 | N/A |
| REH | Reece Limited | 10206.55 | 15.24 | -3.54 | N/A |
| RWC | Reliance Worldwide | 3070.95 | 3.83 | -3.53 | N/A |
| SGH | SGH Limited | 19698.71 | 47.68 | -1.49 | N/A |
| SIQ | Smartgrp Corporation | 1022.24 | 7.51 | -0.92 | N/A |
| SLX | Silex Systems | 671.45 | 2.65 | -6.03 | N/A |
| SRG | SRG Global Ltd | 754.95 | 1.24 | -0.80 | N/A |
| SSM | Service Stream | 1068.68 | 1.75 | 0.86 | N/A |
| TCL | Transurban Group | 42771.32 | 13.89 | 0.94 | N/A |
| VNT | Ventiaservicesgroup | 3538.73 | 4.15 | 0.00 | N/A |
| WOR | Worley Limited | 6370.43 | 11.55 | -4.07 | N/A |

➤ **Consumer stocks:**

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|------------------|
| ADH | Adairs Limited | 374.69 | 2.13 | 0.47 | N/A |
| ALL | Aristocrat Leisure | 38911.56 | 62.04 | -0.27 | N/A |
| AOV | Amotiv | 1011.97 | 7.39 | -0.27 | N/A |
| APE | Eagers Automotive | 4575.65 | 17.29 | -2.48 | N/A |
| ARB | ARB Corporation. | 2487.55 | 29.41 | -1.87 | N/A |
| AX1 | Accent Group Ltd | 1075.40 | 1.78 | -6.32 | N/A |
| BAP | Bapcor Limited | 1551.12 | 4.48 | -1.97 | N/A |
| BRG | Breville Group Ltd | 3915.24 | 26.72 | -1.76 | N/A |
| CKF | Collins Foods Ltd | 943.06 | 7.99 | -0.13 | N/A |
| CTD | Corp Travel Limited | 1839.31 | 12.41 | -1.27 | N/A |
| CTT | Cettire | 261.15 | 0.69 | 0.00 | N/A |
| DMP | Domino Pizza Enterpr | 2515.16 | 26.35 | -1.05 | N/A |
| FLT | Flight Centre Travel | 2751.77 | 12.10 | -2.34 | N/A |
| GEM | G8 Education Limited | 1028.07 | 1.27 | 0.00 | N/A |
| GYG | Guzman Y Gomez Ltd | 3429.11 | 32.22 | -3.53 | N/A |
| HVN | Harvey Norman | 6205.11 | 5.00 | 0.40 | N/A |
| IEL | Idp Education Ltd | 2460.49 | 8.62 | -2.49 | N/A |
| JBH | JB Hi-Fi Limited | 10638.20 | 97.58 | 0.29 | N/A |
| JIN | Jumbo Interactive | 631.90 | 10.12 | 0.00 | N/A |
| KGN | Kogan.Com Ltd | 436.43 | 4.35 | -0.91 | N/A |
| LNW | Light & Wonder Inc. | 3344.78 | 123.87 | -2.02 | N/A |
| LOV | Lovisa Holdings Ltd | 2703.67 | 23.82 | -2.46 | N/A |
| MYR | Myer Holdings Ltd | 1105.96 | 0.63 | -1.56 | N/A |
| NCK | Nick Scali Limited | 1436.92 | 16.88 | 0.48 | N/A |
| PFP | Propel Funeral | 716.08 | 5.12 | -1.35 | N/A |
| PMV | Premier Investments | 3196.00 | 19.79 | -1.00 | N/A |
| PWH | Pwr Holdings Limited | 693.89 | 6.88 | -0.29 | US Tariff Update |
| SGR | The Star Ent Grp | 315.55 | 0.11 | 0.00 | N/A |
| SKC | Skycity Ent Grp Ltd | 798.22 | 1.05 | 0.00 | N/A |
| SNL | Supply Network | 1651.40 | 37.92 | -0.21 | N/A |
| SUL | Super Ret Rep Ltd | 2872.51 | 12.45 | -2.12 | N/A |
| TAH | TABCORP Holdings Ltd | 1257.44 | 0.55 | 0.00 | N/A |
| TLC | The Lottery Corp | 11039.83 | 5.05 | 1.81 | N/A |
| TPW | Temple & Webster Ltd | 1971.71 | 16.74 | 1.09 | N/A |
| WEB | WEB Travel Group Ltd | 1532.08 | 4.11 | -3.07 | N/A |
| WES | Wesfarmers Limited | 84176.78 | 74.30 | 0.12 | N/A |

➤ **Staple stocks:**

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|--|
| A2M | The A2 Milk Company | 5864.55 | 8.14 | 0.49 | N/A |
| BGA | Bega Cheese Ltd | 1605.27 | 5.19 | -1.33 | N/A |
| COL | Coles Group | 28019.87 | 21.11 | 1.05 | N/A |
| EDV | Endeavour | 7146.01 | 3.96 | -0.75 | N/A |
| ELD | Elders Limited | 1129.77 | 5.85 | -1.52 | N/A |
| GNC | GrainCorp Limited | 1448.41 | 6.53 | 0.00 | N/A |
| ING | Inghams Group | 1222.83 | 3.28 | -0.30 | N/A |
| MTS | Metcash Limited | 3471.52 | 3.16 | 0.00 | N/A |
| RIC | Ridley Corporation | 789.58 | 2.44 | -2.40 | Sale of Wasleys Feedmill and Business Impact |
| SHV | Select Harvests | 768.80 | 4.60 | -14.97 | Business Update 2025 |
| TWE | Treasury Wine Estate | 6734.84 | 8.38 | 0.96 | N/A |
| WOW | Woolworths Group Ltd | 37735.03 | 31.23 | 1.10 | N/A |

➤ **Healthcare stocks:**

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|---|
| ACL | Au Clinical Labs | 591.74 | 3.00 | 0.67 | Retirement of Michael Alscher |
| ANN | Ansell Limited | 4289.32 | 29.00 | -1.33 | N/A |
| BOT | Botanix Pharma Ltd | 687.27 | 0.39 | 2.67 | N/A |
| COH | Cochlear Limited | 17166.69 | 259.30 | -1.22 | N/A |
| CSL | CSL Limited | 118196.18 | 241.89 | -0.91 | N/A |
| CU6 | Clarity Pharma | 588.07 | 1.68 | -8.20 | Becoming a substantial holder |
| CUV | Clinuvel Pharmaceut. | 539.33 | 10.70 | -0.56 | N/A |
| EBO | Ebos Group Ltd | 6771.50 | 34.25 | -1.01 | EBOS announces opening of Retail Offer |
| FPH | Fisher & Paykel H. | 18250.17 | 31.32 | 0.61 | N/A |
| HLS | Healius | 987.54 | 1.35 | -1.10 | N/A |
| IDX | Integral Diagnostics | 837.97 | 2.31 | 2.67 | N/A |
| IMM | Immutep Ltd | 335.89 | 0.23 | -2.17 | N/A |
| MSB | Mesoblast Limited | 2172.23 | 1.62 | -4.71 | N/A |
| MVF | Monash IVF Group Ltd | 292.23 | 0.76 | 1.33 | N/A |
| MYX | Mayne Pharma Ltd | 570.35 | 6.99 | -0.43 | N/A |
| NAN | Nanosonics Limited | 1463.35 | 4.85 | 0.62 | N/A |
| NEU | Neuren Pharmaceut. | 1383.96 | 10.17 | -7.38 | N/A |
| OPT | Opthea Limited | 738.77 | 0.60 | 0.00 | N/A |
| PME | Pro Medicus Limited | 21887.07 | 204.01 | -2.63 | N/A |
| PNV | Polynovo Limited | 759.93 | 1.06 | -3.64 | N/A |
| REG | Regis Healthcare Ltd | 2027.41 | 6.61 | -1.78 | N/A |
| RHC | Ramsay Health Care | 7527.36 | 32.69 | 0.25 | N/A |
| RMD | ResMed Inc. | 20061.41 | 33.04 | -2.31 | N/A |
| SHL | Sonic Healthcare | 12115.79 | 25.30 | 0.32 | N/A |
| SIG | Sigma Health Ltd | 34515.67 | 2.99 | 0.00 | Appendix 3Y Change of Director's Interest Notice |
| TLX | Telix Pharmaceutical | 8892.96 | 25.87 | -1.71 | IPAX-Linz Promising Efficacy for TLX101 Glioma Tx Candidate |

➤ **Bank stocks:**

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|--------------------------------|
| ANZ | ANZ Group Holdings | 82069.12 | 27.92 | 1.09 | N/A |
| BEN | Bendigo and Adelaide | 5912.63 | 10.46 | 0.48 | N/A |
| BOQ | Bank of Queensland. | 4299.55 | 6.86 | 5.54 | Half Year Results Announcement |
| CBA | Commonwealth Bank. | 264473.99 | 159.32 | 0.81 | N/A |
| JDO | Judo Cap Holdings | 1888.89 | 1.68 | -0.59 | N/A |
| MYS | MyState Limited | 630.70 | 3.74 | 0.27 | N/A |
| NAB | National Aust. Bank | 103421.21 | 34.12 | 1.04 | N/A |
| WBC | Westpac Banking Corp | 105312.99 | 31.22 | 1.50 | N/A |

➤ **Diversified Financials / Insurance stocks:**

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|---|
| AEF | Australian Ethical | 573.90 | 4.97 | -1.78 | AEF Quarterly FUM Announcement |
| AFG | Aust Finance Grp | 442.71 | 1.70 | 3.98 | AFG March 2025 Quarter Index |
| AMP | AMP Limited | 2784.91 | 1.11 | 0.91 | N/A |
| ASX | ASX Limited | 13076.35 | 68.05 | 1.11 | N/A |
| AUB | AUB Group Ltd | 3559.41 | 30.51 | -0.07 | N/A |
| CCP | Credit Corp Group | 848.11 | 12.46 | 0.00 | N/A |
| CGF | Challenger Limited | 4231.34 | 6.17 | 0.82 | N/A |
| EQT | Equity HI | 821.52 | 29.94 | -2.48 | N/A |
| FPR | Fleetpartners Group | 595.34 | 2.66 | 0.38 | N/A |
| GDG | Generation Dev Group | 1856.55 | 4.85 | 1.04 | N/A |
| HLI | Helia Group Limited | 1220.59 | 4.52 | 0.89 | N/A |
| HMC | HMC Capital Limited | 1906.28 | 4.53 | -1.95 | N/A |
| HUB | HUB24 Ltd | 5313.57 | 64.48 | -1.50 | N/A |
| IAG | Insurance Australia | 18401.91 | 7.94 | 2.06 | N/A |
| IFL | Insignia Financial | 2414.61 | 3.60 | 0.00 | N/A |
| IFT | Infratil Limited | 9100.01 | 9.63 | 2.45 | N/A |
| MAF | MA Financial Group | 1113.45 | 6.04 | -1.63 | N/A |
| MFG | Magellan Fin Grp Ltd | 1265.86 | 7.34 | 1.66 | N/A |
| MPL | Medibank Private Ltd | 12172.69 | 4.50 | 1.81 | N/A |
| MQG | Macquarie Group Ltd | 68662.09 | 179.73 | -0.23 | N/A |
| NHF | NIB Holdings Limited | 3306.85 | 6.85 | 0.88 | N/A |
| NWL | Netwealth Group | 6267.79 | 25.24 | -1.37 | N/A |
| OFX | OFX Group Ltd | 240.35 | 1.04 | 0.49 | N/A |
| PNI | Pinnacle Investment | 3631.06 | 15.81 | -1.25 | Becoming a substantial holder |
| PPT | Perpetual Limited | 1970.18 | 15.63 | -9.08 | N/A |
| PTM | Platinum Asset | 320.19 | 0.55 | 0.00 | N/A |
| QBE | QBE Insurance Group | 31628.35 | 21.36 | 1.96 | Change of Director's Interest Notice |
| QRI | Qualitas Re Income | 973.48 | 1.60 | 0.00 | N/A |
| SDF | Steadfast Group Ltd | 6250.54 | 5.67 | 0.35 | N/A |
| SOL | Soul Pattinson (W.H) | 13238.65 | 36.29 | 0.81 | Convertible Notes Notice of Conversion Price Adjustment |
| SUN | Suncorp Group Ltd | 20630.53 | 19.37 | 1.68 | N/A |
| TYR | Tyro Payments | 359.28 | 0.68 | -0.74 | N/A |
| XYZ | Block Inc | 4796.96 | 84.47 | -0.95 | N/A |
| ZIP | ZIP Co Ltd.. | 1932.27 | 1.72 | 16.22 | 3Q FY25 Results Update |

➤ **Property stocks:**

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|--|
| ABG | Abacus Group | 996.43 | 1.12 | 0.00 | N/A |
| ARF | Arena REIT. | 1438.69 | 3.62 | 0.28 | N/A |
| ASK | Abacus Storage King | 1892.31 | 1.44 | 0.00 | Update in relation to Unsolicited Non-Binding Proposal |
| BWP | BWP Trust | 2483.02 | 3.50 | 0.57 | N/A |
| CHC | Charter Hall Group | 7582.15 | 16.13 | 0.62 | N/A |
| CIP | Centuria I REIT | 1822.25 | 2.87 | 0.00 | N/A |
| CLW | Chtr H Lwr | 2634.73 | 3.75 | 1.08 | N/A |
| CMW | Cromwell Prop | 982.08 | 0.37 | -2.67 | N/A |
| CNI | Centuria Capital | 1253.44 | 1.50 | -0.66 | N/A |
| COF | Centuria Office REIT | 689.92 | 1.19 | 2.60 | N/A |
| CQE | Charter Hall Soc In | 1053.95 | 2.86 | 0.70 | N/A |
| CQR | Charter Hall Retail | 2104.05 | 3.66 | 1.10 | N/A |
| DGT | DigiCo Infrastr REIT | 1394.78 | 2.51 | -1.18 | N/A |
| DXI | Dexus Industria REIT | 809.04 | 2.57 | 0.78 | N/A |
| DXS | Dexus | 7658.02 | 7.20 | 1.12 | N/A |
| GMG | Goodman Group | 56445.70 | 27.64 | -0.54 | N/A |
| GOZ | Growthpoint Property | 1704.27 | 2.27 | 0.44 | N/A |
| GPT | GPT Group | 8466.85 | 4.46 | 0.90 | N/A |
| HCW | Hlthcohcwellsreit | 468.44 | 0.86 | 2.40 | N/A |
| HDN | Homeco Daily Needs | 2460.42 | 1.19 | 0.85 | Change in substantial holding |
| INA | Ingenia Group | 2196.87 | 5.39 | 0.00 | N/A |
| LIC | Lifestyle Communit. | 931.31 | 7.31 | -4.44 | N/A |
| LLC | Lendlease Group | 3664.92 | 5.22 | -1.69 | N/A |
| MGR | Mirvac Group | 8444.14 | 2.15 | 0.47 | N/A |
| NSR | National Storage | 3033.34 | 2.20 | 0.92 | N/A |
| PXA | Pexagroup | 2019.28 | 11.18 | -1.67 | N/A |
| RFF | Rural Funds Group | 672.27 | 1.72 | -0.58 | N/A |
| RGN | Region Group | 2569.90 | 2.21 | 0.00 | N/A |
| SCG | Scentre Grp | 17501.11 | 3.40 | 1.19 | N/A |
| SGP | Stockland | 12287.07 | 5.12 | 0.00 | N/A |
| URW | Unibailrodawestfield | 561.53 | 6.25 | 3.31 | N/A |
| VCX | Vicinity Centres | 10175.22 | 2.24 | 0.45 | N/A |
| WPR | Waypoint REIT | 1653.11 | 2.49 | 1.22 | N/A |

➤ Tech stocks:

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|----------------------|------------------|------------|------------------------|---|
| 360 | Life360 Inc. | 3388.78 | 19.18 | -0.36 | N/A |
| AD8 | Audinate Group Ltd | 499.31 | 5.80 | -3.17 | N/A |
| BRN | Brainchip Ltd | 445.66 | 0.23 | 2.27 | N/A |
| CAT | Catapult Grp Int Ltd | 952.70 | 3.57 | 1.71 | N/A |
| CDA | Codan Limited | 2698.14 | 14.63 | -1.55 | N/A |
| DDR | Dicker Data Limited | 1497.39 | 8.13 | -1.93 | N/A |
| DTL | Data3 Limited | 1137.03 | 7.26 | -1.09 | N/A |
| GTK | Gentrack Group Ltd | 1050.29 | 9.80 | 0.51 | N/A |
| HSN | Hansen Technologies | 1051.77 | 5.04 | -2.33 | N/A |
| IFM | Infomedia Ltd | 477.00 | 1.30 | 2.78 | N/A |
| IRE | IRESS Limited | 1447.62 | 7.78 | 0.39 | N/A |
| MAQ | Macquarie Technology | 1542.30 | 58.27 | -2.62 | N/A |
| MP1 | Megaport Limited | 1610.71 | 9.84 | -1.80 | N/A |
| NVX | Novonix Limited | 251.24 | 0.38 | -3.80 | N/A |
| NXL | Nuix Limited | 783.84 | 2.38 | 0.42 | N/A |
| NXT | NEXTDC Limited | 7223.89 | 10.93 | -3.10 | N/A |
| RUL | Rpmglobal Hldgs Ltd | 561.93 | 2.50 | -1.19 | N/A |
| SDR | Siteminder | 1109.54 | 3.77 | -4.56 | Becoming a substantial holder |
| TNE | Technology One | 9143.40 | 27.77 | -0.57 | Change in substantial holding |
| WBT | Weebit Nano Ltd | 355.44 | 1.63 | -4.97 | N/A |
| WTC | WiseTech Global Ltd | 28390.82 | 83.83 | -1.21 | Executive Chair agreement & update on succession planning |
| XRO | Xero Ltd | 23929.56 | 154.43 | -1.18 | N/A |

➤ Communication stocks:

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|---------------------|------------------|------------|------------------------|---|
| ABB | Aussie Broadband | 1153.32 | 3.88 | -0.51 | N/A |
| CAR | CAR Group Limited | 12157.92 | 32.62 | 1.34 | N/A |
| CNU | Chorus Limited | 3228.12 | 7.40 | -0.54 | N/A |
| DHG | Domain Holdings Aus | 2564.53 | 4.00 | -1.48 | N/A |
| EVT | EVT Limited | 2132.29 | 13.08 | -0.30 | N/A |
| NEC | Nine Entertainment | 2124.92 | 1.34 | 0.00 | N/A |
| NWS | News Corp.. | 1617.75 | 47.69 | -0.48 | N/A |
| OML | Ooh!Media Limited | 781.23 | 1.45 | 0.00 | N/A |
| REA | REA Group | 31149.28 | 237.76 | 0.84 | N/A |
| SEK | Seek Limited | 7443.27 | 20.75 | -0.53 | N/A |
| SLC | Superloop Limited | 1136.39 | 2.28 | 2.70 | N/A |
| SPK | Spark New Zealand | 3580.27 | 1.91 | 0.53 | Spark announces strategic IT collaboration with Infosys |
| TLS | Telstra Group | 50956.06 | 4.42 | -0.23 | N/A |
| TPG | TPG Telecom Limited | 9110.77 | 4.90 | 0.00 | N/A |
| TUA | Tuas Limited | 2498.44 | 5.30 | -0.75 | N/A |

➤ Utility stocks:

| Code | Company Name | Market Cap (\$m) | Price (\$) | Daily Price Change (%) | Newsflash |
|------|---------------------|------------------|------------|------------------------|-----------|
| AGL | AGL Energy Limited. | 6962.93 | 10.26 | -0.87 | N/A |
| APA | APA Group | 10501.12 | 8.16 | 1.37 | N/A |
| ORG | Origin Energy | 17416.98 | 10.15 | 0.40 | N/A |

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