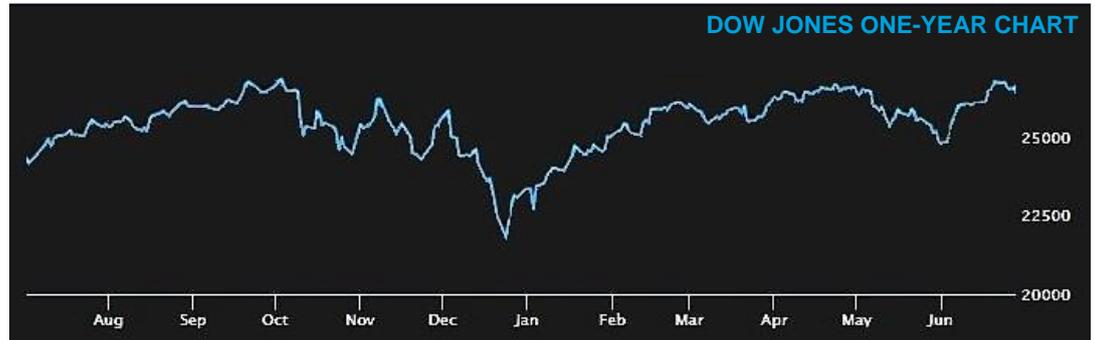


HEADLINES

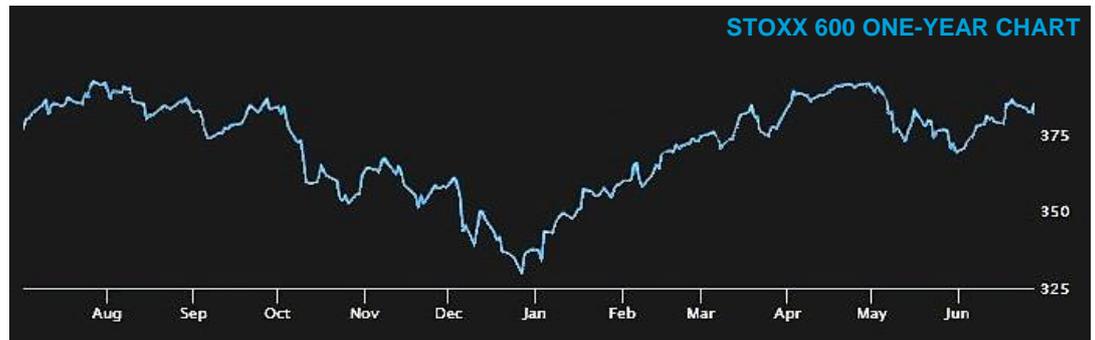
US MARKETS

The Dow and S&P 500 rose to record highs, advancing 0.85% and 0.23% respectively, while the Nasdaq dropped 0.08%. Gains were driven by a rally among healthcare stocks after the White House dropped a proposal that would have required health insurers to pass rebates received from drugmakers on to Medicare patients. UnitedHealth jumped 5.5%, while CVS Health and Cigna rose 4.7% and 9.2% respectively. Meanwhile, drugmakers Merck & Co and Pfizer respectively fell 4.5% and 2.5% in response to the update. In corporate news, Delta Air Lines added just over 1% as it reported and earnings beat. In the way of economic data, the US consumer price index rose more than expected in June, rising 0.1%. The inflation measure rose 1.6% year-on-year, also as forecasted.



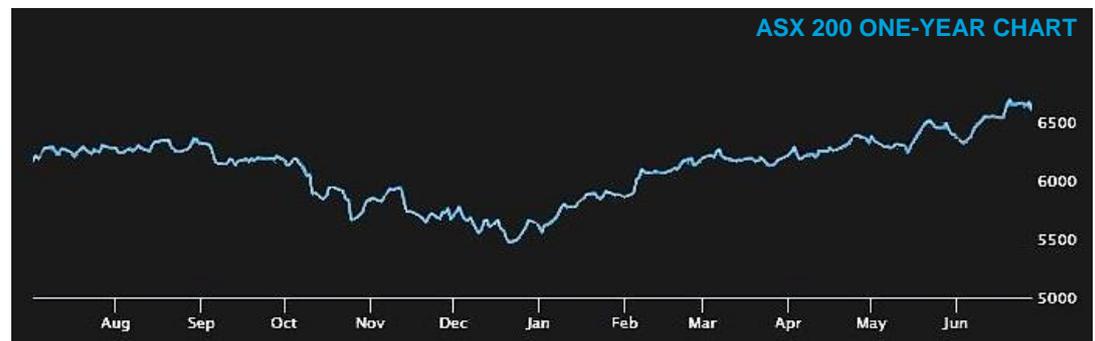
EUROPEAN MARKETS

European stocks closed in negative territory on Thursday after the IMF said that the Euro zone faces risks stemming from the ongoing trade tensions, Brexit, and Italy. European pharmaceutical companies were on the pullback on worries over the US government's proposal to eliminate drug rebates. AstraZeneca, GlaxoSmithKline, Novartis, and Sanofi were between 0.7–1.9% lower. Elsewhere, German manufacturer Gerresheimer rose nearly 14% on strong Q2 results and after confirming its revenue guidance for the year. In the UK, the Bank of England's Financial Stability Report suggested that British banks hold enough capital to cope with the simultaneous risks of a no-deal Brexit and a global trade war, but warned of the economic risk of a fall in overseas investment into some British assets due to Brexit. In France, the Senate approved a tax on revenue of tech giants such as Amazon, Facebook, and Google warning. The STOXX 600, DAX, and FTSE 100 fell 0.12%, 0.33%, and 0.28% respectively.

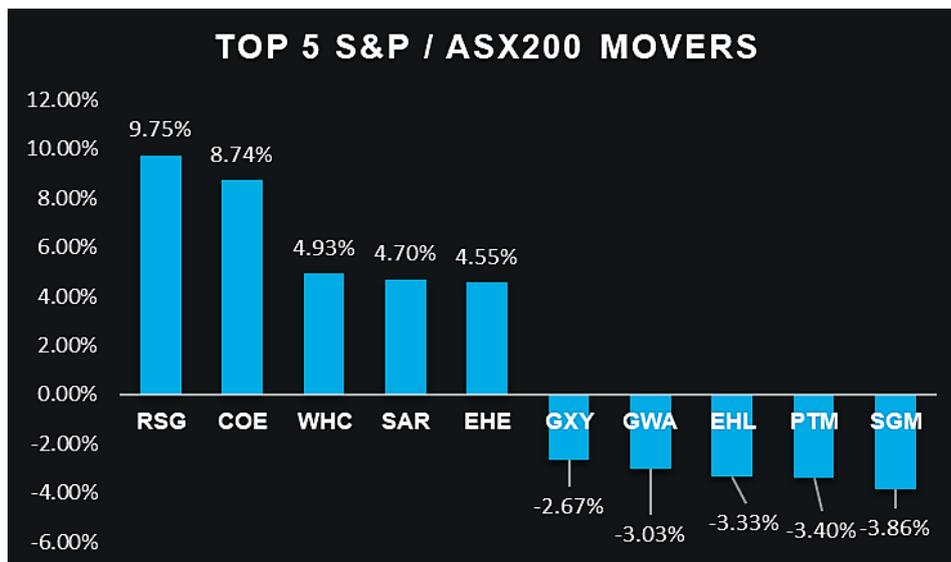


AUSTRALIAN MARKET

Australian shares closed higher on Thursday, adding 26 points or 0.39% to close at 6,716. Energy was among the best performing sectors during the session thanks to an overnight spike in oil prices. Meanwhile, gold miners helped lift the materials index as the price of the metal reached a one-week high. Newcrest and Northern Star added around 2% each, while Regis and Saracen each gained over 4%. Resolute Mining rose to the top of the index after receiving an additional boost following an upgrade to 'buy' by Goldman Sachs. Elsewhere, Whitehaven Coal gained nearly 5% after a strong production update. In terms of data, the value of owner-occupier home loans fell 2.7% in May.



TOP MOVERS (PREVIOUS SESSION)



MARKET DATA

| INDICES | CLOSE | CHANGE | FX | CLOSE | CHANGE | COMMODITIES | PRICE (US\$) | CHANGE | AU BONDS | RATES |
|-------------|-------|--------|---------|--------|--------|-------------|--------------|--------|----------|-------|
| ASX 200 | 6716 | 0.39% | AUD/USD | 0.6973 | 0.00% | GOLD | \$1,405.42 | -1.05% | 1 YEAR | 0.96 |
| SPI FUTURES | 6628 | -0.39% | AUD/NZD | 1.046 | -0.05% | SILVER | \$15.13 | -0.80% | 2 YEAR | 0.98 |
| DOW | 27088 | 0.85% | AUD/EUR | 0.6195 | 0.02% | PLATINUM | \$820.50 | -0.49% | 3 YEAR | 1.00 |
| FTSE 100 | 7510 | -0.28% | AUD/GBP | 0.5567 | -0.03% | BRENT CRUDE | \$66.83 | -0.27% | 4 YEAR | 1.03 |
| NIKKEI 225 | 21644 | 0.51% | AUD/YEN | 75.65 | 0.01% | NATURAL GAS | \$2.41 | -1.39% | 5 YEAR | 1.05 |
| HANG SENG | 28432 | 0.81% | EUR/USD | 1.126 | 0.01% | COPPER | \$2.68 | -0.39% | 10 YEAR | 1.42 |
| VIX | 13 | -0.77% | GBP/USD | 1.2525 | 0.01% | IRON ORE | \$120.32 | -0.43% | 15 YEAR | 1.67 |

WEEKLY ECONOMIC CALENDAR

| FRI | 12 TH JULY | MON | 15 TH JULY | TUES | 16 TH JULY | WED | 17 TH JULY | THURS | 18 TH JULY |
|-----|---|-----|-----------------------------------|------|--|-----|--|-------|-------------------------|
| | Euro-Zone Industrial Production (YoY) (MAY) | | Industrial Production (YoY) (JUN) | | RBA Minutes of July Policy Meeting (JUL) | | Euro-Zone Consumer Price Index (MoM) (JUN) | | Unemployment Rate (JUN) |
| | Producer Price Index Ex Food and Energy (MoM) (JUN) | | Gross Domestic Product (YoY) (2Q) | | Retail Sales Advance (MoM) (JUN) | | Housing Starts (MoM) (JUN) | | Leading Index (JUN) |

TODAY'S CORPORATE ACTIONS

| SECURITY | ACTIONS |
|----------|--|
| CZNO | NEW LISTING: [CZNO] CORAZON OPT JUL22 |
| ELE | RENAME: [IOR] INDIORE FPO NEW: [ELE] ELMORE FPO |
| JRL | QUOTED: Ex Entitlement |
| PPCHB | CHANGE OF IR: [PPCHB] PEET SFYM3WU 6.3799% NEW: 5.7787% |
| RD1RB | CHANGE OF DESC: REG DIRECT RTS15JULD NEW: REG DIRECT RTS 15JUL |
| SPWHA | NEW LISTING: [SPWHA] SAPPHI XXI A2 FRN 50 |
| VIA | QUOTED: Ex Entitlement |

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