

Australian Market Report of July 30, 2010

30.07.2010 | [ABN Newswire](#)

13:30 AEST July 30, 2010 ABN Newswire (C) 2004-2010 Asia Business News PL. All Rights Reserved.

Sydney, Australia (ABN Newswire) - The Australian sharemarket has opened lower on Friday, led by financials, energy and material sector. Overnight US market ended the choppy session with a loss, as investors seesawed between the disappointing revenue from utilities and consumer companies and a batch of strong earnings reports.

In early trade, Australia's benchmark S&P/ASX200 index shed 0.93 per cent, while the All Ordinaries dropped 0.9 per cent.

On the economic front, the Reserve Bank of Australia releases private sector credit data for June.

Company News

Energy Resources of Australia (ASX: ERA) reported that net profit fell 82 per cent to A\$22.68 million in the six months ended June 30 from A\$127.55 million for the first half of last year. ERA says the uranium market appears to be well-supplied in the short term, due to adequate inventory coverage held by utilities, along with increased production, especially from Kazakhstan. Moreover, the global financial crisis has led to delays in nuclear reactor builds in most regions other than China. However, in the long term the decline of secondary supplies, the challenges of bringing on new higher-cost primary supply and growth in demand, mainly from China, should result in higher spot and term prices.

Macquarie Group Ltd (ASX: MQG) today said earnings in the June 2010 quarter were slightly ahead of a subdued June 2009 quarter. Weak global market conditions caused Macquarie Securities, Macquarie Capital and Fixed Income, Currencies and Commodities to all make lower contributions to the June 2010 quarter result compared with the prior corresponding period. But performances of the corporate and asset finance division, Macquarie Funds and banking and financial services were expected to exceed fiscal 2010 results. Over the medium term, Macquarie continued to be well placed, due to its deep expertise, growing global market share, strength from its diversity and effective risk management culture, said Macquarie chief executive Nicholas Moore.

GrainCorp Limited (ASX: GNC) and **AWB Limited** (ASX: AWB) said today that they have entered into a Merger Implementation Deed under which GrainCorp will merge with AWB to create one of Australia's largest diversified agribusinesses with a combined market capitalisation over A\$2 billion. The merged company will operate in the grains, merchandise, fertiliser and livestock sectors, and is also the world's fourth largest commercial malt producer. GrainCorp will issue to AWB shareholders one GrainCorp share for every 5.75 AWB shares they own. GrainCorp's shareholders will hold 58 per cent, and AWB shareholders 42 per cent, of the merged company.

Contact:

Michelle Liang
Asia Business News Asia Bureau
Tel: +61-2-9247-4344
Email: michelle.liang@abnnewswire.net
<http://www.abnnewswire.net>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/93615--Australian-Market-Report-of-July-30-2010.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).