

Proactive Investors Australia

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S&P/ASX 200 rises for a third straight session

S&P/ASX 200 (INDEXASX:XJO) closed up 24 points or 0.4% to 6,383 with gains across the board.

The index finished firmer for a third day, buoyed by optimism of further rate cuts in Australia and in the US.

Major oil and gas discovery

Santos (ASX:STO) and Carnarvon Petroleum (ASX:CVN) announced the discovery of a major oil and gas resource off the coast of Western Australia.

READ: Carnarvon Petroleum appraisal confirms major Dorado oil and gas resource, shares up

Santos CEO Kevin Gallagher said "This is a great result which indicates the Dorado discovery is larger than anticipated and which significantly de-risks a future development."

Santos rose 1% to \$6.72, while Carnarvon rallied 3.7% to \$0.56.

Bank of Queensland gains

Bank of Queensland (ASX:BOQ) announced Westpac's outgoing head of consumer banking George Frazis will join on September 5 as managing director and CEO.

The regional lender's shares closed up 1.0% to \$9.44.

Regis Healthcare falls

Regis Healthcare (ASX:REG) fell 6.6% to \$2.56 after warning its full-year profit would likely come in at the lower end of its \$47-51 million guidance, while also flagging lower earnings for the year ahead.

The company now expects earnings for FY20 to be about \$105 million - down from an expected \$113 million in FY19 - due to expenses from regulatory changes.

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