

Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24,813.69	178.48	0.72
S&P500	2,746.87	12.25	0.45
Nasdaq	7,606.46	52.13	0.69
FTSE100	7,741.29	39.52	0.51
DAX	12,770.75	46.48	0.37
CAC40	5,472.91	7.38	0.14
Nikkei225	22,475.94	304.59	1.37
Hang Seng	30,997.98	505.07	1.66
Shanghai	3,091.19	16.05	0.25
All Ords	6,138.60	34.60	0.57
ASX200	6,025.50	35.10	0.59
BSPC Average	930.53	0.00	0.00

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,296.30	-1.00	-0.08
Silver (USD/oz)	16.43	0.00	-0.01
Platinum (USD/t oz)	901.93	0.26	0.03
Palladium (USD/t oz)	997.5	0.05	0.01
Copper (USD/MT)	313.75	0.30	0.10
Oil (USD/bbl)	75.29	-1.50	-1.95
Cocoa (USD/MT)	2,351.00	107.00	-4.35
Coffee (USD/lb)	121.5	-1.25	-1.02

PGK v	Buy	Sell	Mid
USD	0.314	0.299	0.307
AUD	0.401	0.386	0.394
EUR	0.266	0.251	0.259
JPY	33.920	32.420	33.170
NZD	0.438	0.423	0.431

Global Markets¹

U.S

U.S. stocks posted solid gains Monday, led by a rally in the technology and consumer discretionary sectors, as traders appeared to shrug off global trade tensions and focused on a favorable economic backdrop instead.

The Nasdaq Composite **COMP, +0.69%** closed at a record for the first time since March 12, rising 52.13 points, or 0.7%, to 7,606.46.

The S&P 500 **SPX, +0.45%** finished up 12.25 points, or 0.5%, to 2,746.87, with seven of its 11 sectors closing higher. The Dow Jones Industrial Average **DJIA, +0.72%** advanced 178.48 points, or 0.7%, to 24,813.69.

The Russell 2000 **RUT, +0.33%** also closed at a fresh all-time high, rising 5.39 points, or 0.3%, to 1,653.37.

The optimism over the U.S. Job data also helped overshadow lingering concerns over global trade on Monday. That helped spur a move back into riskier assets such as stocks, after political upheaval in Italy earlier last week sparked a flight into havens such as bonds.

Europe

European stocks ended mostly higher Monday, as choppy political waters in Spain and Italy calmed and as traders took heart from news of potential corporate mergers and acquisitions.

The Stoxx Europe 600 Index **SXXP, +0.31%** closed up 0.3% at 388.11, its best finish in a week, as utility stocks led advancers while the oil and gas and health care groups fell. Spain's IBEX 35 **IBEX, +1.22%** was up 22,009.95. But Italy's FTSE MIB index **I945, -0.45%** lost steam to fall 0.5% to 22,009.95.

Germany's DAX 30 index **DAX, +0.37%** on Monday trimmed its gain to 0.2% to 12,749.45, and France's CAC 40 index **PX1, +0.14%** was up 0.4% to 5,486.78. In London, the FTSE 100 **UKX, +0.51%** rose 0.9% to 7,768.22.

A measure of calm was returning to European financial markets as political uncertainty swirled around Spain and Italy. Spain's Socialist Party leader Pedro Sánchez was sworn in as prime minister on Saturday after Mariano Rajoy was ousted in a parliamentary vote of no confidence on Friday.

At the same time, in Italy, a political crisis that rocked global markets was resolved on Friday with the swearing-in of a new government as populist parties the 5 Star Movement and the League formed a coalition administration.

Asia

It was a nice start for Asian stocks on Monday, led by Japan, following end-of-week gains in the U.S. after another solid jobs report.

The Nikkei **NIK, +1.37%** was up an early 1.2%, helped by declines in the yen. Meanwhile, indexes in South Korea **SEU, +0.36%** and Australia **XJO, +0.59%** started with 0.4% advances, with the latter's benchmark having fallen for three straight weeks. New Zealand's markets are closed for a holiday.

Singapore stocks also opened solidly higher amid broad optimism in the region after Friday's post-jobs gains in the U.S. After three straight

¹ MarketWatch

declines, the Straits Times Index **STI, +1.17%** w as up 0.7% w ith banks and property stocks early outperformers, rising more than 1%. Malaysian stocks **FBM KLCI, -0.07%** opened low er, contrasting early gains elsew here in Asia, as the market paused follow ing two days of roughly 1% gains.

Port Moresby²

The local market w as quiet Monday w ith few Oil Search shares changing hands at K19.15 a share w hile 2,000 BSP shares w ent through buy-back account. All others closed unchanged at the closing bell.

Name	Bid Price	Offer Price	Ref Price	High	Low	Chge Price	Chge %	Daily Vol	Daily Val	Close Price	Last	Trades
OSH	19.15	20.00	19.15	19.15	19.15	0.00		890.00	17043.50	19.15	19.15	2.00

On the dual listed front; both OSH and NCM finished Monday higher at A\$8.23 and A\$21.01 per share respectively.

Commodities³

Oil

Oil futures dropped Monday, w ith the U.S. benchmark settling at a roughly two-month low , pressured by growing expectations that OPEC w ill decide to curb crude production cuts w hen it meets later this month.

On the New York Mercantile Exchange, July West Texas Intermediate crude fell by \$1.06, or 1.6%, to settle at \$64.75 a barrel. That marked a third straight session decline and the low est finish for a front-month contract since April 9, according to FactSet data.

August Brent crude **LCOQ8, -1.85%** the global oil benchmark, dropped \$1.50, or about 2%, to \$75.29 a barrel on ICE Futures Europe, the low est since May 8.

Gold

Gold prices w ere barely changed on Monday, supported by a w ilting dollar as Italian political risk receded, though the prospect of another rise in U.S. interest rates capped gains.

Spot gold w as flat at \$1,292.90 per ounce w hile U.S. gold futures for August delivery settled down \$2, or 0.2 percent, at \$1,297.30.

The metal fell on Friday after stronger-than-expected U.S. payrolls data shored up expectations that the U.S. Federal Reserve w ould press ahead w ith another rate hike at its June meeting. Gold is highly sensitive to rising interest rates, w hich lift the opportunity cost of holding non-yielding bullion. They also boost the dollar, in w hich the metal is priced. The euro eroded some of last month's hefty losses to bounce 0.5 percent against the dollar as Italy's political tensions eased.

² POMSoX, Company, BSP Capital

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