

## Morning Market Summary

Index	Close	Chg	% Chg
DJIA	23,860.46	1,032.89	-4.15
S&P500	2,581.00	-100.66	-3.75
Nasdaq	6,777.16	-274.82	-3.90
FTSE100	7,170.69	-108.73	-1.49
DAX	12,260.29	-330.14	-2.62
CAC40	5,151.68	-104.22	-1.98
Nikkei225	21,890.86	245.49	1.13
Hang Seng	30,451.27	128.07	0.42
Shanghai	3,262.05	-47.21	-1.43
All Ords	5,995.20	13.70	0.23
ASX200	5,890.70	13.90	0.24
BSPC Average	1,114.36	0.00	0.00

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,320.80	6.20	0.47
Silver (USD/oz)	16.37	0.13	0.81
Platinum (USD/t oz)	973.65	1.08	0.11
Palladium (USD/t oz)	963.93	-0.53	-0.05
Copper (USD/MT)	307.35	-1.40	-0.45
Oil (USD/bbl)	64.28	-1.23	-1.88
Cocoa (USD/MT)	2,060.00	23.00	1.13
Coffee (USD/lb)	122.85	-0.45	-0.36

PGK v	Buy	Sell	Mid
USD	0.317	0.302	0.310
AUD	0.399	0.384	0.392
EUR	0.257	0.242	0.250
JPY	33.920	32.420	33.170
NZD	0.432	0.417	0.424

### Global Markets<sup>1</sup>

#### U.S.

The S&P 500 and the Dow extended their decline to close in correction territory Thursday after stocks went into a free fall late in the session on concerns about mounting volatility and worries about inflation and rising bond yields.

The Dow Jones Industrial Average **DJIA, -4.15%** slumped 1,032.89 points to close at 23,860.46, its second worst point decline in history, leaving it 20.4% off its record close from Jan. 26. The S&P 500 index **SPX, -3.75%** skidded 100.66 points to 2,581, weighed by financial and technology stocks. It's down 10.2% from its all-time high.

The Nasdaq Composite Index **COMP, -3.90%** sank 274.82 points to end at 6,777.16.

Political worries might pressure the market somewhat, as a partial shutdown of the federal government lies ahead if lawmakers don't agree on spending measures by midnight.

#### Europe

European stocks dropped on Thursday, taking their cues from a selloff on Wall Street as well as a plunge in oil prices that weighed on shares of the region's major energy companies.

The Stoxx Europe 600 index **SXXP, -1.60%** fell 1.6% to close at 374.03, partly erasing a 2% rally from Wednesday, when the benchmark broke a string of seven straight declines. Germany's DAX 30 index **DAX, -2.62%** slumped 2.6% to 12,260.29, and France's CAC 40 index **PX1, -1.98%** fell 2% to 5,151.68. The U.K.'s FTSE 100 **UKX, -1.49%** ended down 1.5% to 7,170.69.

European stocks had opened in negative territory, but losses deepened in the afternoon when Wall Street opened with steep losses as volatility returned to grip the market.

#### Asia

Asian stocks vacillated Thursday but largely finished higher as some of the week's slump was unwound. Japanese stocks were lifted and Hong Kong stocks turned higher but Shanghai's stock benchmark fell and turned negative for the year as large-cap stocks declined.

The Shanghai Composite **SHCOMP, -1.43%** was among the notable movers on Thursday in Asia. It dropped 1.4%, wiping away the rest of this year's gains. Hong Kong's Hang Seng **HSI, +0.42%**, which is up 1.8% this year. On Thursday, the index rose 0.4%. Japan's Nikkei **NIK, +1.13%** climbed 1.1% on Thursday, and South Korea's Kopsi **SEU, +0.46%** picked up 0.5%. Australia's benchmark **XJO, +0.24%** and Singapore **STI, +0.95%** rose 0.2% and 1%, respectively, Taiwan's index **Y9999, -0.22%** fell 0.2%.

#### Port Moresby<sup>2</sup>

There was no trade yesterday on the local bourse. All listed stocks closed unchanged.

Equities news; Highlands Pacific Limited (HIG) regains 100% interest of the Star Mountain Tenements after Joint Venture Partner

<sup>1</sup> MarketWatch

<sup>2</sup> POMSoX, Company, BSP Capital

Aglo American plc announced its intention to withdraw and relinquish its vested 15% holding in the project in 30 days time.

On the dual listed front, both Newcrest and Oil Search closed lower at A\$21.71 and A\$7.44 per share respectively on the ASX.

### Commodities<sup>3</sup>

#### Gold.

Gold settled higher Thursday, with a steady dollar and a drop in the U.S. stock market giving prices enough support to recoup some of the losses suffered over the last four sessions.

April gold **GCJ8, +0.47%** rose \$4.40, or 0.3%, to settle at \$1,319 an ounce, after scoring its lowest finish for a most-active contract since Jan. 9 on Wednesday, according to FactSet data.

#### Oil

Oil prices fell Thursday, with the U.S. benchmark marking its lowest settlement in five weeks. Recent data showing that weekly U.S. crude production topped 10 million barrels a day to reach a fresh record kept pressure on prices.

March West Texas Intermediate crude **CLH8, -2.22%** fell 64, or 1%, to settle at \$61.15 a barrel on the New York Mercantile Exchange. That was the lowest finish since Jan. 2, according to FactSet data.

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