

Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24,831.17	91.64	0.37
S&P500	2,727.72	4.65	0.17
Nasdaq	7,402.88	-2.09	-0.03
FTSE100	7,724.55	23.58	0.31
DAX	13,001.24	-21.63	-0.17
CAC40	5,541.94	-4.01	-0.07
Nikkei225	22,758.48	261.30	1.16
Hang Seng	31,122.06	312.84	1.02
Shanghai	3,163.26	-11.15	-0.35
All Ords	6,216.40	0.50	0.01
ASX200	6,116.20	-2.50	-0.04
BSPC Average	955.85	7.68	0.81

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,318.00	-2.60	-0.20
Silver (USD/oz)	16.69	-0.06	-0.37
Platinum (USD/t oz)	923.38	0.51	0.06
Palladium (USD/t oz)	992.77	0.90	0.09
Copper (USD/MT)	311	-0.15	-0.05
Oil (USD/bbl)	77.02	-0.10	-0.13
Cocoa (USD/MT)	2,805.00	43.00	1.56
Coffee (USD/lb)	119.4	-0.15	-0.13

PGK v	Buy	Sell	Mid
USD	0.314	0.299	0.307
AUD	0.407	0.392	0.400
EUR	0.261	0.246	0.253
JPY	33.770	32.270	33.020
NZD	0.443	0.428	0.435

Global Markets¹

U.S

U.S. stocks ended mostly higher Friday, with the Dow posting its longest w in streak since late last year.

The S&P 500 **SPX, +0.17%** as of Friday's close at 2,727.72, is still trading about 5% below its peak set in January. The Nasdaq Composite **COMP, -0.03%** is up 7% since the start of the year, as large technology companies continued to lead markets higher.

The Dow Jones Industrial Average **DJIA, +0.37%** rose 91.64 points, or 0.4%, to 24,831.17, marking its seventh straight positive session — its longest winning streak since a similar stretch that ended Nov. 8, 2017.

Few economic reports on inflation or the economy were able to deter Wall Street from tentatively buying assets perceived as risky. Although comments by President Donald Trump proposing sweeping changes to health-care policy briefly pushed the main benchmarks to intraday losses before rebounding.

Europe

European stocks eked out gains on Friday, ending higher for a seventh straight week to log its longest weekly winning run since 2015.

The Stoxx Europe 600 index **SXXP, +0.11%** ended 0.1% higher at 392.40, after swinging between small gains and losses throughout the session. Italy's FTSE MIB index **I945, +0.52%** picked up 0.5% to 24,159.34. Among country-specific indexes, Germany's DAX 30 index **DAX, -0.17%** fell 0.2% to 13,001.24 on Friday, and France's CAC 40 index **PX1, -0.07%** lost 0.1% to close at 5,541.94. The U.K.'s FTSE 100 index **UKX, +0.31%** ended 0.3% higher at 7,724.55, and secured its longest weekly winning streak since 2005.

The pan-European index gained 1.4% for the week, matching a seven-week run of advances that ended in March 2015. Metals producers led advancers Friday, with the move sending the Stoxx Europe 600 Basic Materials index up 1.8%.

Investors will keep tabs on developments from Italy where leaders of Italy's far-right League party and populist 5 Star Movement on Thursday moved closer to creating a coalition government, potentially putting an end to more than two months of political gridlock.

Asia

The Asia-Pacific continued the week's global stock rebound, following fresh gains in the U.S. as worries ease about higher interest rates.

In Hong Kong, the Hang Seng Index **HSI, +1.02%** finished up 1%, logging a fifth-straight week of advances. Strong gains were seen Friday in a number of markets, with Japan's Nikkei Stock Average **NIK, +1.16%** rising 1.1% and Taiwan's Taiex **Y9999, +0.92%** rising nearly 1%.

Singapore's Straits Times Index **STI, +0.92%** rallied 1.3%, following Thursday's underperformance in the wake of a surprise opposition win in elections in neighboring Malaysia. Bucking the uptrend was China, with the Shanghai Composite **SHCOMP, -0.35%** closing down 0.4%, and the Shenzhen A-Share Index falling 1%.

Australia's leading stock average **XJO, -0.04%** finished flat.

¹ MarketWatch

Port Moresby²

BSPC Averaged finished the week in positive territory boosted by gain from Oil Search **OSH+2.15%** adding 40 toea to close at K19.00 a share. All the other listed stocks closed unchanged at the closing bell.

Name	Ref Price	Bid Price	Offer Price	Daily Vol	Daily Val	High	Low	Last	Chge %	Trades
OSH	18.60	19.00	25.50	709.00	13,471	19.00	19.00	19.00	2.15	3

On the dual listed front; New crest Mining Limited **NCM+0.41** jumped 9 cents to close at A\$22.22 a share. Likewise Oil Search **OSH+0.24%** leapt 0.2% to close at A\$8.50 per share, its highest close since 8 May, 2014.

Commodities³

Gold

Gold ended lower Friday, but still booked a gain for the week after settling at a two-week high a day earlier. "Gold is still stuck mirroring moves in the dollar," said Adrian Ash, head of research at BullionVault.

June gold **GCM8, -0.15%** fell \$1.60, or 0.1%, to settle at \$1,320.70 an ounce. Prices rose roughly 0.5% for the week.

Oil

Oil prices on Friday pulled back from 3 ½-year highs, but marked a second weekly climb in a row, driven by uncertainty over how much oil the global market will lose following the U.S. decision to reimpose sanctions on OPEC member Iran.

On the New York Mercantile Exchange, June West Texas Intermediate crude oil **CLM8, -0.18%** fell 66 cents, or 0.9%, to settle at \$70.70 a barrel, after closing at \$71.36 Thursday—the highest since November 2014.

July Brent crude **LCON8, -0.19%** the global benchmark, lost 35 cents, or nearly 0.5%, to \$77.12 a barrel on ICE Futures Europe, after notching modest gains Thursday. For the week, the contract climbed about 3%.

The recent surge in futures this week has prompted renewed oil-market hopes from bulls that Brent crude could again reach \$100 a barrel—a level not seen since before the price crash of late 2014.

² POMSoX, Company, BSP Capital

Disclaimer –

This Morning Market Summary comprises general market information and does not take account of your objectives, financial situation or needs. Before acting on this general advice, you should consider the appropriateness of the advice having regard to your situation. We recommend you obtain financial, legal and taxation advice before making any financial investment decision. This information has been prepared for the use of the clients of the BSP Capital Limited (BSPCL) and must not be copied, either in whole or in part, or distributed to any other person. If you are not the intended recipient, you must not use or disclose this research in any way. If you received it in error, please tell us immediately by return e-mail and delete the document. We do not guarantee the integrity of any e-mails or attached files and are not responsible for any changes made to them by any other person. Nothing in this report shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any transaction. This report is based on information obtained from sources believed to be reliable, but BSPCL does not make any representation or warranty that it is accurate, complete or up to date. We accept no obligation to correct or update the information or opinions in it. Opinions expressed are subject to change without notice. The BSPCL accepts no liability whatsoever for any direct, indirect, consequential or other loss arising from any use of this research and/or further communication in relation to this research. BSP Capital Limited produces a variety of research products, recommendations contained in one type of research product may differ from recommendations contained in other types of research. BSPCL has established and implemented a conflicts policy at group level, which may be revised and updated from time to time, pursuant to regulatory requirements; which sets out how we must seek to identify and manage all material conflicts of interest. BSP Capital Limited, its officers and employees may have conflicting roles in the financial products referred to in this research and, as such, may effect transactions which are not consistent with the recommendations (if any) in this research. BSP Capital Limited may receive fees, brokerage or commissions for acting in those capacities and the reader should assume that this is the case. BSP Capital Limited employees or officers may provide oral or written opinions to its clients which are contrary to the opinions expressed in this report.