

## Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24,758.12	-248.91	-1.00
S&P500	2,749.48	-15.83	-0.57
Nasdaq	7,496.81	-14.20	-0.19
FTSE100	7,132.69	-6.09	-0.09
DAX	12,237.74	16.71	0.14
CAC40	5,233.36	-9.43	-0.18
Nikkei225	21,777.29	-190.81	-0.87
Hang Seng	31,435.01	-166.44	-0.53
Shanghai	3,291.38	-18.86	-0.57
All Ords	6,042.60	-34.50	-0.57
ASX200	5,935.30	-39.40	-0.66
BSPC Average	984.74	0.00	0.00

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,323.90	-1.70	-0.13
Silver (USD/oz)	16.54	0.00	-0.01
Platinum (USD/t oz)	961.34	-0.48	-0.05
Palladium (USD/t oz)	990.9	1.14	0.12
Copper (USD/MT)	315.05	-0.80	-0.25
Oil (USD/bbl)	64.89	0.25	0.39
Cocoa (USD/MT)	2,556.00	24.00	0.95
Coffee (USD/lb)	121.05	-0.50	-0.41

PGK v	Buy	Sell	Mid
USD	0.316	0.301	0.309
AUD	0.391	0.376	0.384
EUR	0.253	0.238	0.245
JPY	32.940	31.440	32.190
NZD	0.423	0.408	0.416

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

#### U.S

U.S. stocks closed lower on Wednesday, with the Dow and S&P 500 suffering their third straight daily decline as investors continued to fret over potential change to trade policy.

The Dow Jones Industrial Average **DJIA, -1.00%** fell 245 points, or 1%, to 24,762. The S&P 500 **SPX, -0.57%** lost 16 points, or 0.6%, to 2,750. The Nasdaq Composite Index **COMP, -0.19%** fell 14 points to 7,497, a decline of 0.2%.

The day's losses were widespread, with nine of the 11 primary S&P 500 sectors ending down on the day. Among the biggest decliners were materials and industrial stocks, both of which are seen as having an outside exposure to trade issues.

The issue of increased protectionism resurfaced after President Donald Trump announced that his administration will seek to trim the U.S.'s trade deficit with China by \$100 billion via tariffs.

#### Europe

European stocks erased earlier gains to close in negative territory on Wednesday, tracking losses in the U.S. where growing fears of a trade war sent markets lower.

The Stoxx Europe 600 index **SXXP, -0.15%** fell 0.2% to close at 374.94, after trading as high as 377.71 earlier in the day. France's CAC 40 index **PX1, -0.18%** ended 0.2% lower at 5,233.36, while the U.K.'s FTSE 100 index **UKX, -0.09%** fell 0.1% to 7,132.69. Germany's DAX 30 **DAX, +0.14%** rose 0.1% to 12,237.74, lifted by Adidas.

The downbeat mood stateside came as traders fretted that President Donald Trump's tariffs on steel and aluminum tariffs could spark a trade war, with the New York Times writing that manufacturing stalwart Boeing Co. could be among companies particularly hurt.

#### Asia

The global pullback in equity markets continued in Asia on Wednesday, where stocks opened lower across the board, following the firing of U.S. Secretary of State Rex Tillerson.

The Shanghai Composite **SHCOMP, -0.57%** fell 0.6% and Hong Kong's Hang Seng Index **HSI, -0.53%** ended 0.5% lower. Japan's Nikkei Stock Average **NIK, -0.87%** fell 0.9% after the yen weakened and then rebounded overnight to leave it at around ¥106.50 per U.S. dollar. Minutes from the Bank of Japan's January meeting, released Wednesday, showed that some board members warned the central bank should keep a close eye on unexpected side effects from the current monetary policy.

The benchmark for Taiwan's tech-heavy stock market **Y9999, -0.51%** lost 0.5%. Korea's Kospi **SEU, -0.34%** eased 0.3% even though Samsung Electronics Co. erased early declines and closed up 0.2%.

Australia's stock benchmark **XJO, -0.04%** fell 0.7%, hurt again by weakness in commodity related stocks. Crude futures rose slightly in Asian trading as a U.S. industry group issued upbeat weekly inventory data.

<sup>1</sup> MarketWatch

**Port Moresby<sup>2</sup>**

The local bourse closed flat Wednesday with trades going through for BSP, CCP and KSL. Bids for BSP were as high as K9.55 a share while offers for CCP and KSL were low as K1.60 and K2.40 a share respectively.

Name	Bid Price	Offer Price	Ref Price	High	Low	Chge Price	Chge %	Daily Vol	Daily Val	Last	Trades
BSP	9.55		9.55	9.55	9.55	0		183	1747.65	9.55	1
CCP		1.60	1.60	1.60	1.60	0		1252	2003.2	1.60	2
KSL	2.40	2.60	2.40	2.40	2.40	0		1953	4687.2	2.40	3

On the dual listed front, both OSH and NCM fell 0.14% and 1.14% respectively. NCM closed at A\$19.97 a share, its lowest since July 28, 2017.

**Commodities<sup>3</sup>****Gold**

Gold futures end lower on Wednesday, giving up a small portion of what they gained a day earlier, as the market marked a decade since prices first topped \$1,000 an ounce.

April gold **GCJ8, -0.11%** lost \$1.50, or 0.1%, to settle at \$1,325.60 an ounce. The contract rose \$6.30, or 0.5% on Tuesday, for its biggest single-session dollar and percentage rise since March 6, FactSet data showed.

Gold rose then as the U.S. dollar softened and the high-profile departure of Secretary of State Rex Tillerson boosted haven demand for the yellow metal. The contract has been volatile, trading within a relatively tight range.

**Oil**

Oil prices notched a modest gain on Wednesday, as gasoline futures climbed on the back of a hefty decline in U.S. supplies of the motor fuel, offsetting earlier pressure from a bigger-than-expected rise in crude supplies.

April West Texas Intermediate crude rose 25 cents, or 0.4%, to settle at \$60.96 a barrel on the New York Mercantile Exchange.

May Brent crude **LCOK8, +0.40%** the global oil benchmark, also climbed 25 cents, or 0.4%, to \$64.89 a barrel on the ICE Futures Europe exchange.

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

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