

Morning Market Summary

Global Markets¹

Index	Close	Chg	% Chg
DJIA	24,748.07	-38.56	-0.16
S&P500	2,708.64	2.25	0.08
Nasdaq	7,295.24	14.14	0.19
FTSE100	7,317.34	91.29	1.26
DAX	12,590.83	5.26	0.04
CAC40	5,380.17	26.63	0.50
NIkkei225	22,158.20	310.61	1.42
Hang Seng	30,284.25	221.50	0.74
Shanghai	3,091.40	24.60	0.80
All Ords	5,956.30	22.00	0.37
ASX200	5,861.40	19.90	0.34
BSPC Average	916.85	0.00	0.00

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,354.00	0.50	0.04
Silver (USD/oz)	17.22	-0.03	-0.16
Platinum (USD/t oz)	942.58	1.25	0.13
Palladium (USD/t oz)	1037.06	0.45	0.04
Copper (USD/MT)	305.5	0.55	0.18
Oil (USD/bbl)	73.48	1.90	0.35
Cocoa (USD/MT)	2,800.00	96.00	3.55
Coffee (USD/lb)	117.15	1.30	1.12

PGK v	Buy	Sell	Mid
USD	0.315	0.300	0.308
AUD	0.396	0.381	0.388
EUR	0.252	0.237	0.245
JPY	33.200	31.700	32.450
NZD	0.421	0.406	0.414

U.S

The Dow industrials ended lower Wednesday as IBM's shares got walloped; however, gains in shares of energy-related firms helped the broader market post modest gains.

The Dow Jones Industrial Average **DJIA, -0.16%** ended down 38.56 points, or off 0.2%, at 24,748.07, with shares of International Business Machines Corp. exacting a roughly 80-point toll on the price-weighted average.

The S&P 500 index **SPX, +0.08%** advanced about 2.25 points, or about 0.1%, at 2,708.64, even as six of the index's 11 main sectors registered a loss, led by a 0.9% decline in consumer staples.

Meanwhile, the Nasdaq Composite Index **COMP, +0.19%** closed up 14.14 points, or 0.2%, at 7,295.24.

Europe

European stock markets rose for a second straight session on Wednesday, as geopolitical tensions and concerns over a potential U.S.-China trade war continued to fade and focus instead turned to the corporate earnings season.

The Stoxx Europe 600 index **SXXP, +0.29%** gained 0.3% to close at 381.86, adding to a 0.8% rally from Tuesday when the benchmark ended at a seven-week high.

The U.K.'s FTSE 100 index **UKX, +1.26%** climbed 1.3% to 7,317.34, rallying after the pound skidded following the disappointing inflation data. Germany's DAX 30 index **DAX, +0.04%** ended marginally higher at 12,590.83 on Wednesday, while France's CAC 40 index **PX1, +0.50%** rose 0.5% to 5,380.17.

Earnings stateside have so far painted a healthy picture of U.S. corporates, with almost 80% of the S&P 500 companies to have reported so far beating earnings forecasts, according to FactSet.

Asia

Asian equities Wednesday largely built on gains in the U.S. and Europe the day before, but small-cap Chinese stocks continued to lag behind on concerns about trade and the country's economy.

The Shanghai Composite **SHCOMP, +0.80%** snapped a string of four straight declines to finish up 0.8% Wednesday. Interest-rate concerns weighed in Hong Kong **HSI, +0.74%**, where stocks have also lagged behind in recent days as the local dollar there hit the weak end of its trading band against the U.S. dollar.

The weakness in China came as indexes in trade-dependent Japan **NIK, +1.42%**, South Korea **SEU, +1.07%** and Singapore rose at least 1% Wednesday. Korea's Kospi **SEU, +1.07%** was aided by a 2.6% jump in heavyweight Samsung Electronics following strong gains in U.S. tech stocks Tuesday.

Advances in other Asian stock markets were much more modest, with indexes up no more than 0.5%.

Port Moresby²

The local market finished flat Wednesday with few trades going through for CCP and BSP at the buy-back account. Other listed stocks remained steady at the close.

¹ MarketWatch

² POMSoX, Company, BSP Capital

On the dual listed front; Oil Search **OSH+2.12%** reversed direction added 16 cents to close at A\$7.70 a share. New crest Mining **NCM+0.25%** followed suit, climbed 15 cents to close at A\$20.28 a share.

Commodities³

Gold

Gold prices climbed Wednesday, settling at their highest level in a week, then held onto their gains in electronic trading shortly after the release of the U.S. Federal Reserve's Beige Book. The snapshot of domestic economic activity shows growth at a "modest to moderate" pace in March and early April, the same rate as earlier in the year.

June gold **GCM8, +0.03%** was at \$1,353.60 an ounce in electronic trading. Prices had climbed \$4, or 0.3%, to settle at \$1,353.50 an ounce--the highest finish for a most-active contract since April 11, according to FactSet data.

Oil

Oil futures climbed Wednesday, settling at their highest level in nearly 3 1/2 years, on the back of an unexpected decline in weekly U.S. crude inventories and expectations that major oil producers will stick to their pact to curb global production.

May West Texas Intermediate crude **CLK8, +0.39%** rose \$1.95, or 2.9%, to settle at \$68.47 a barrel on the New York Mercantile Exchange. That was the highest finish for a front-month contract since Dec. 1, 2014.

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