

## Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24,322.34	238.51	0.99
S&P500	2,666.94	27.54	1.04
Nasdaq	7,118.68	114.94	1.64
FTSE100	7,421.43	42.11	0.50
DAX	12,500.47	78.17	0.63
CAC40	5,453.58	40.28	0.74
Nikkei225	22,319.61	104.29	0.47
Hang Seng	30,007.68	320.47	-1.06
Shanghai	3,075.03	-42.94	-1.38
All Ords	6,003.00	-6.40	-0.11
ASX200	5,910.80	-10.80	-0.18
BSPC Average	922.46	-3.84	-0.41

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,318.40	0.50	0.04
Silver (USD/oz)	16.58	0.01	0.20
Platinum (USD/t oz)	911.3	0.20	0.05
Palladium (USD/t oz)	977.22	-1.57	-0.16
Copper (USD/MT)	314.3	0.50	0.16
Oil (USD/bbl)	74.74	0.74	1.00
Cocoa (USD/MT)	2,802.00	-34.00	-1.20
Coffee (USD/lb)	119.65	0.85	0.72

PGK v	Buy	Sell	Mid
USD	0.315	0.300	0.308
AUD	0.408	0.393	0.400
EUR	0.258	0.243	0.251
JPY	33.870	32.370	33.120
NZD	2.438	0.423	1.430

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

#### U.S

U.S. stocks closed sharply higher on Thursday, with major indexes up 1% as strong results from a number of bellwethers, including technology behemoth Facebook, jolted equities in to a broad advance.

The Dow Jones Industrial Average **DJIA, +0.99%** rose 238.51 points, or 1%, to 24,322.34, with 25 of the Dow's 30 components higher. The S&P 500 **SPX, +1.04%** added 27.54 points, or 1%, to 2,666.94. The Nasdaq Composite Index **COMP, +1.64%** surged 114.94 points, or 1.6%, to 7,118.68.

Nine of the 11 primary sectors of the S&P 500 finished higher. Technology was the biggest gainer, up 2.3% on the back of major earnings, while telecommunications sank 3.2% on results from AT&T Inc. that prompted a selloff in the telecommunication giant.

Traders focused on the latest run of earnings from major tech companies, which managed to instill some confidence in the earnings season. So far this season, more than 80% S&P 500 companies have beaten forecasts, but the better-than-expected results have often failed to lift the companies' share prices.

#### Europe

European stocks leapt Thursday, strengthened by a slide in the euro after European Central Bank President Mario Draghi offered little in the way of providing further insight into when the central bank will wind down bond purchases and begin to raise interest rates.

The Stoxx Europe 600 index **SXXP+0.9%** popped up 0.9% to 383.75, the highest close since Feb. 2, and the biggest percentage rise since April 5. The pan-European benchmark on Wednesday fell 0.8%. Germany's DAX 30 index **DAX+0.6%** finished up by 0.6% at 12,500.47 after a mostly choppy session. France's CAC 40 index **PX1+0.7%** gained 0.7% to end at 5,453.58.

Spain's IBEX 35 **IBEX+0.5%** picked up 0.5% at 9,902.30, and the U.K.'s FTSE 100 **UKX+0.6%** ended up by 0.6% to 7,421.43 after breaking a six-session winning streak on Wednesday.

Stocks shot to intraday highs in late-afternoon trade at the same time investors yanked the euro lower, paving the way for the closely watched U.S. Dollar Index to hit a fresh three-month high. Euro weakness can help push up shares of European exporters as a low euro value of the euro can make products sold overseas less expensive to clients to buy.

#### Asia

Declines in Chinese and Hong Kong stocks resumed Thursday even as benchmarks in Japan and South Korea logged solid gains after Wednesday's regional pullback.

China's Shenzhen A-Share Index **399107, -2.15%** ended the day down 2.2%, and Hong Kong's Hang Seng Index **HSI, -1.06%** fell 1.1%. Indexes in China were down about 1%. The Shanghai Composite Index **SHCOMP, -1.38%** hit an 11-month low last week.

The best performer was Korea's Kospi **SEU, +1.10%** up 1.1% as heavyweight Samsung Electronics rebounded. It rose 2.7% following the release of its complete first-quarter results, reporting its fourth consecutive quarter of record operating profits.

<sup>1</sup> MarketWatch

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

BSPC Average finished Thursday in red at 922.46 points-weighed down by Oil Search **OSH-1.05** fell 20 ticks to close at K18.80 a share. All the other listed entities remained unchanged at the closing bells.

Name	Bid Price	Offer Price	Ref Price	High	Low	Chge Price	Chge %	Daily Vol	Daily Val	Close Price	Last	Trades
OSH	18.68		19.00	18.80	18.80	-0.20	-1.05	2,200	41,360	18.80	18.80	3

On the dual listed front; Oil Search Limited **OSH+1.02%** closed higher at A\$7.89 a share, its highest close since 12 Jan, 2018. Meanwhile, Newcrest Mining Limited **NCM-0.14%** changed course, dipped 0.1% at A\$20.74 a share.

## Commodities<sup>3</sup>

### Gold

Gold prices fell for a second straight session on Thursday to again finish at their lowest level in about five weeks.

June gold declined by \$4.90, or 0.4%, to settle at \$1,317.90 an ounce—the lowest for a most-active contract since March 20.

The precious metal failed to find support from a pullback in U.S. Treasury yields, as strength in the U.S. dollar and gains in the stock market helped dull demand for gold.

### Oil

Oil futures ended higher Thursday, as traders looked beyond a surprise increase in U.S. supplies, and instead focused on the possibility that the U.S. will reimpose sanctions on Iran.

June West Texas Intermediate crude rose 14 cents, or 0.2%, to settle at \$68.19 a barrel on the New York Mercantile Exchange, extending Wednesday's 0.5% climb.

Global benchmark June Brent **LCOM8, +1.01%** added 74 cents, or 1%, to \$74.74 a barrel on ICE Futures Europe.

Oil prices had wobbled after Trump, following a meeting with Macron at the White House on Tuesday, signaled an interest in an unspecified potential new deal to rein in Iran's nuclear program.

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

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