

## Morning Market Summary

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

Index	Close	Chg	% Chg
DJIA	24,311.19	-11.15	0.99
S&P500	2,669.91	2.97	1.04
Nasdaq	7,119.80	1.12	1.64
FTSE100	7,502.21	80.78	1.09
DAX	12,580.87	80.40	0.64
CAC40	5,483.19	29.61	0.54
Nikkei225	22,467.87	148.26	0.47
Hang Seng	30,280.67	272.99	0.66
Shanghai	3,082.23	7.20	0.91
All Ords	6,042.90	39.90	0.66
ASX200	5,953.60	42.80	0.72
BSPC Average	922.64	0.18	0.02

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,323.90	0.50	0.04
Silver (USD/oz)	16.56	0.06	0.35
Platinum (USD/t oz)	914.35	-0.98	-0.11
Palladium (USD/t oz)	971.68	-0.46	-0.05
Copper (USD/MT)	307.45	0.50	0.16
Oil (USD/bbl)	74.38	-0.26	-0.35
Cocoa (USD/MT)	2,831.00	29.00	1.03
Coffee (USD/lb)	122.4	2.75	2.30

PGK v	Buy	Sell	Mid
USD	0.315	0.300	0.308
AUD	0.407	0.392	0.399
EUR	0.258	0.243	0.250
JPY	33.820	32.320	33.070
NZD	0.437	0.422	0.429

### U.S

U.S. stock benchmarks closed out Friday little changed, and booked modest losses, as investors expressed muted enthusiasm following strong corporate results, even from some of the market's biggest and most influential companies.

The Dow Jones Industrial Average **DJIA, -0.05%** fell 11.15 points, or less than 0.1%, to 24,311.19. The S&P 500 index **SPX, +0.11%** closed up 2.97 points to 2,670.91, a gain 0.1%. The Nasdaq Composite Index **COMP, +0.02%** inched up by 1.12 point to 7,119.80, virtually unchanged.

For the week, the Dow fell 0.6% and the Nasdaq lost 0.4%. The S&P closed down a mere 0.01%, however, that was enough for all three to post their first weekly decline of the past three.

First-quarter gross domestic product data showed the U.S. economy expanded at a 2.3% annual pace in the first three months of 2018. While this pace was slower than the prior three quarters, it was above the 2% growth rate that had been expected.

### Europe

European markets finished broadly higher on Friday with shares in London leading the region, amid weakness in the euro and the pound against the dollar. For the week, the pan-Europe benchmark posted a gain amid a raft of corporate quarterly results.

Germany's DAX 30 index **DAX, +0.64%** rose 0.6% to close at 12,580.87, while the U.K.'s FTSE 100 **UKX, +1.09%** added 1.1% to 7,502.21. France's CAC 40 index **PX1, +0.54%** tacked on 0.5% to reach 5,483.19. The Stoxx Europe 600 index **SXXP, +0.23%** gained 0.2% to 384.65, rising 0.7% for the week. That marked a fifth straight winning week.

German and U.K. equities marched higher as the euro and the pound fell. Their stock benchmarks are heavily weighted with exporters and multinational companies, and currency weakness can bolster earnings and revenue for those companies.

### Asia

Asian stocks extended gains Friday, as investor concerns over geopolitical risks eased.

South Korea's Kospi **SEU, +0.68%** closed up 0.7%. New Zealand's NZX 50 **NZ50GR, -0.13%** gained 1.1% and Hong Kong's Hang Seng **HSI, +0.91%** rose 0.9%.

The Nikkei 225 **NIK, +0.66%** ended the day up 0.7%. Japanese markets barely budged as the Bank of Japan made no changes to its interest rates or bond-buying program. The Shanghai Composite **SHCOMP, +0.23%** turned higher to close up by 0.3%.

Trade tensions, North Korea and the conflict in Syria have been big factors in 2018 but with looming trade talks between the U.S. and China and the leaders of North and South Korea meeting Friday, sentiment is ending the week on a positive note.

<sup>1</sup> MarketWatch

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

The local market closed quiet Friday. Meanwhile Bank South Pacific **BSP+0.31%** finished Friday at fresh record, closing at K9.79 a share. BSPC Average added 0.18 points to close at 922.64 points while it fell 0.42% for the week. All other listed entities finished 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
BSP	9.79		9.76	9.79	9.79	0.03	0.31	5,717	55,969.43	9.79	9.79	5

On the dual listed front; Oil Search Limited **OSH+0.89%** jumped almost 0.9% at A\$7.96 a share, its highest close since 9<sup>th</sup> Jan, 2018. Newcrest Mining Limited **NCM+3.09%** reversed course, leapt 64 cents to close at A\$21.38 a share.

## Commodities<sup>3</sup>

### Gold

Gold prices settled modestly higher Friday but notched a weekly decline as rising U.S. government bond yields weighed on the precious metal.

June gold **GCM8, +0.06%** finished the day up 0.4% at \$1,323.40 an ounce, but ended the week off 1.1% based on Friday's close of the most-active contract.

Gold prices saw tepid gains on Friday as yields, which move inversely to bond prices, retreated somewhat.

The climb of benchmark 10-year Treasury note yield to its highest level in four years, above the 3% mark, weighed on precious metals which don't bear a yield.

### Oil

Oil futures were mixed Friday, with their downside limited by market expectations the U.S. will abandon the Iran nuclear deal, leading the way for renewed sanctions on Tehran and the country's energy exports.

June West Texas Intermediate crude **CLM8, -0.19%** fell 9 cents, or 0.1%, to end at \$68.10 a barrel on the New York Mercantile Exchange, leaving it down 0.4% for the week. Global benchmark July Brent **LCON8, -0.19%** fell 9 cents to end at \$73.79 a barrel on ICE Futures Europe.

The prospect of the U.S. abandoning the nuclear deal is among several factors cited for a rally that lifted the U.S. benchmark from a 2018 low just below \$60 a barrel in mid-February to a nearly 3 1/2-year high shy of \$70 a barrel this month. Strong global demand and efforts by the Organization of the Petroleum Exporting Countries, or OPEC, to limit production have also played a role, offsetting growing output by U.S. shale producers.

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

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