

## Morning Market Summary

Index	Close	Chg	% Chg
DJIA	26076.89	-362.59	-1.37
S&P500	2,882.43	-31.10	-1.09
Nasdaq	7,402.48	-64.02	-0.86
FTSE100	7,587.98	-83.55	-1.09
DAX	13,197.71	-126.77	-0.95
CAC40	5,473.78	-47.81	-0.87
Nikkei225	23,291.97	-337.37	-1.43
Hang Seng	32,607.29	-359.60	-1.09
Shanghai	3,488.01	-34.99	-0.99
All Ords	6,135.30	-29.40	-0.48
ASX200	6,022.80	-52.60	-0.87
BSPC Average	1,134.93	21.08	1.89

  

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,341.80	-3.30	-0.25
Silver (USD/oz)	17.11	-0.02	-0.13
Platinum (USD/t oz)	996.85	-0.08	-0.01
Palladium (USD/t oz)	1,056.54	-0.44	-0.04
Copper (USD/MT)	319.10	-0.30	-0.09
Oil (USD/bbl)	68.61	-0.85	-1.22
Cocoa (USD/MT)	1,970.00	24.00	1.23
Coffee (USD/lb)	122.30	-2.65	-2.12

  

PGK v	Buy	Sell	Mid
USD	0.317	0.302	0.310
AUD	0.384	0.369	0.377
EUR	0.254	0.239	0.246
JPY	33.930	32.440	33.185
NZD	0.425	0.410	0.418

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

#### U.S.

U.S. stocks sold off for a second straight session on Tuesday, with the Dow suffering its biggest one-day drop in eight months, as heavy losses in health-care and energy shares weighed on the main indexes.

The Dow Jones Industrial Average **DJIA, -1.37%** dropped 362.59 points to 26,076.89, with 28 of its 30 components closing lower. The S&P 500 **SPX, -1.09%** fell 1.1% to 2,822.43, its biggest one-day decline since August, according to FactSet. The Nasdaq Composite Index **COMP, -0.86%** declined 64.02 points to 7,402.48.

Losses on Wall Street were broad-based, but were primarily driven by health-care, energy, financials and technology shares, which were down between 1% and 2%.

But rising borrowing costs were also putting pressure on equity values. Rising bond yields can crimp demand for assets perceived as riskier, such as stocks, particularly when those yields are higher than those of equities.

#### Europe

European stocks fell Tuesday, tracking losses across global markets, as investors grew increasingly concerned about a sharp rise in U.S. bond yields and its impact on the cost of borrowing.

The Stoxx Europe 600 index **SXXP, -0.92%** fell 0.9% to close at 396.12, posting its biggest one-day percentage loss since Nov. 9, according to FactSet data. Germany's DAX 30 index **DAX, -0.95%** dropped 1% to 13,197.71, while France's CAC 40 index **PX1, -0.87%** dropped 0.9% to 5,473.78. The U.K.'s FTSE 100 index **UKX, -1.09%** fell 1.1% to 7,587.98.

European stocks fell as part of a wider global selloff, in which the Dow Jones Industrial Average fell more than 300 points, as investors continued to fret about a rally in bond yields.

#### Asia

Asia-Pacific equity markets followed U.S. stock benchmarks lower as global government borrowing costs continued to rise.

Indexes in the region hit session lows by midday, with Japan's Nikkei Stock Average **NIK, -1.43%** falling 1.5%. Benchmarks in Taiwan **Y9999, -1.29%**, Hong Kong and Australia **XJO, -0.87%** were each nearly 1% lower in recent trading. The Nikkei, on track for its first five-day losing streak since November, slid as the dollar pulled back from session highs against the Japanese yen at around ¥109.20. The Hang Seng Index **HSI, -1.09%**, meanwhile, was hurt by two of its recent top performers—China Construction Bank and Industrial & Commercial Bank of China. The Shenzhen Composite Index **SHCOMP, -0.99%** was down 1.4%.

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

BSPC Average closed higher Tuesday at 1,134.93 points, boosted by Oil Search **OSH+5.00%** adding K1.00 to close at K21.00 a share. 11,854 BSP shares changed hands at K9.55 per share while others remained steady at the close.

<sup>1</sup> MarketWatch

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

Name	Bid Price	Offer Price	Ref Price	High	Low	Chge Price	Chge %	Daily Volume	Last	Trades
BSP	9.52		9.55	9.55	9.55	0		11854	9.55	6
OSH	18.25		20.00	21.00	21.00	1	5	1512	21.00	1

On the dual listed front, Newcrest Mining Ltd. **NCM-1.83%** shed almost 2% at A\$22.59 a share, likewise Oil Search **OSH-1.28%** closed lower at A\$7.71 per share.

### Commodities<sup>3</sup>

#### Gold.

Gold futures proved unable to hang on to early gains, ending with a small loss as the dollar pared its decline.

February gold futures fell \$4.90, or 0.4%, to settle at \$1,335.40 an ounce. The exchange-traded SPDR Gold **Shares GLD, -0.43%** declined 0.4%.

Gold initially found haven-related support as global equities and Treasuries saw renewed selling pressure, analysts said. But while the U.S. dollar remained under pressure, the currency trimmed initial losses, which appeared to sap support for the metal

#### Oil

U.S. crude-oil prices closed sharply lower Tuesday, marking back-to-back session declines for futures on renewed concerns about mounting U.S. crude production.

On the New York Mercantile Exchange, March West Texas Intermediate crude **CLH8, -2.39%** fell \$1.06 to \$64.50 a barrel, registering only the second back-to-back decline in January. Prices settled Friday at their highest since December 2014.

March Brent crude **LCOH8, -1.22%** the global benchmark, lost 44 cents, or 0.6%, to end at \$69.02 a barrel on the ICE Futures Europe exchange.

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