

Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24345.75	1175.21	-4.60
S&P500	2,648.94	-113.19	-4.10
Nasdaq	6,967.53	-273.42	-3.78
FTSE100	7,334.98	-108.45	-1.46
DAX	12,687.49	-97.67	-0.76
CAC40	5,285.83	-79.15	-1.48
Nikkei225	22,682.08	-592.45	-2.55
Hang Seng	32,245.22	-356.56	-1.09
Shanghai	3,487.50	25.42	0.73
All Ords	6,128.40	-101.40	-1.63
ASX200	6,026.20	-95.20	-1.56
BSPC Average	1,135.44	0.51	0.05

Global Markets¹

U.S.

U.S. stocks tumbled Monday, with the Dow recording its worst one-day point drop in history, in a selloff that times took on the characteristics of a panic.

The S&P 500 **SPX, -4.10%** dropped 113.19 points to 2,648.94. The large-cap index is now off more than 5% from its all-time intraday high of 2,872.87 on Jan. 26. The S&P 500 had gone 406 sessions without such a decline, marking the longest period without a 5% pullback in 20 years.

The Dow Jones Industrial Average **DJIA, -4.60%** slumped 1,175.21 points, or 4.6%, to 24,345.75, not up all its 2018 gains. The S&P 500's percentage drop was the largest since Aug. 18, 2011, while the Dow's drop was the biggest since Aug. 10, 2011. The S&P 500 and Dow both turned negative for the year.

The Nasdaq Composite Index **COMP, -3.78%** shed 273.42 points to end at 6,967.53. However, the tech-heavy index managed to cling to a 2018 gain of 0.9%.

Rising bond yields could continue to peel some money away from equities. The yield on the 10-year U.S. Treasury note at one point reached as high as 2.883% but subsequently dropped back to 2.72% as the equity rout triggered a flight to quality that boosted haven assets.

Europe

European stocks finished sharply lower on Monday, tracking a global selloff in equities that picked up speed on Friday, after a better-than-expected U.S. jobs report stoked fears about rising inflation and higher interest rates.

The Stoxx Europe 600 index **SXXP, -1.56%** lost 1.6% to end at 382.00, notching its lowest close since Nov. 15, according to FactSet data. Germany's DAX 30 index **DAX, -0.76%** dropped 0.8% to finish at 12,687.49, while France's CAC 40 index **PX1, -1.48%** fell 1.5% to 5,285.83. The U.K.'s FTSE 100 index **UKX, -1.46%** gave up 1.5% to close at 7,334.98.

A global stock market selloff picked up speed on Friday afternoon after the closely watched U.S. jobs report showed salaries rose faster than expected in January.

Asia

The global stock-market retreat continued Monday in Asia, with many indexes recording declines of at least 1%.

The Shanghai Composite Index **SHCOMP, +0.73%** closed up 0.7%, and a strong move from session lows helped Hong Kong stocks do the same. The Hang Seng Index **HSI, -1.09%**, which started down 2.7%, finished off 1%. The region's biggest stock declines were in Japan, where the Nikkei Stock Average **NIK, -2.55%** fell below 23000 for the first time this year and closed down 2.5%.

The declines followed Friday's heavy selling in Europe and the U.S. after some downbeat corporate earnings reports and an uptick in wages in the latest U.S. monthly employment report.

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,342.20	5.70	0.43
Silver (USD/oz)	16.7	0.03	0.20
Platinum (USD/t oz)	989.9	-1.32	-0.13
Palladium (USD/t oz)	1,026.53	-3.26	-0.32
Copper (USD/MT)	319.1	-3.10	-0.96
Oil (USD/bbl)	67.62	-0.96	-1.40
Cocoa (USD/MT)	2,045.00	-14.00	-0.68
Coffee (USD/lb)	119.8	-0.60	-0.50

PGK v	Buy	Sell	Mid
USD	0.317	0.302	0.3095
AUD	0.3938	0.3788	0.3863
EUR	0.2543	0.2393	0.2468
JPY	34.02	32.52	33.27
NZD	0.4279	0.4129	0.4204

¹ MarketWatch

Port Moresby²

BSPC Average closed higher Monday at 1,135.44 points, supported by gain from Highlands Pacific **HIG+25.00%** adding 4 toea to close at K0.20 per share. 3,353 BSP shares changed hands at K9.55 per share while others remained steady at the close.

Name	Bid Price	Offer Price	Daily Volume	Daily Value	High	Low	Last	Change Percent	Trades
BSP	9.50		3,353.00	32,021.15	9.55	9.55	9.55		4.00
BSPHA		25,200.00	20.00	500,000.00	25,000.00	25,000.00	25,000.00		3.00
HIG	0.20		2,772.00	554.40	0.20	0.20	0.20	25.00	1.00

On the dual listed front, Newcrest Mining Ltd. **NCM+1.14%** climbed 26 cents at A\$23.07 a share while Oil Search **OSH-2.54%** shed almost 3% A\$7.67 per share.

Commodities³

Gold.

Gold futures ended lower Monday, failing to rebound from last week's losses, as recent data showing stronger U.S. hiring and wages boosted the prospects for a more aggressive Federal Reserve approach to interest rates and continued to lift the dollar.

April gold edged down by 80 cents, or less than 0.1%, to settle at \$1,336.50 an ounce. The exchange-traded SPDR Gold Shares **GLD, +0.25%** was up 0.2%,.

Oil

Oil prices dropped Monday, with the U.S. benchmark settling at its lowest in two weeks. Prices tracked the sharp losses in the U.S. stock market, with strength in the dollar and ongoing concerns over rising U.S. crude production contributing additional pressure.

March West Texas Intermediate crude **CLH8, -0.90%** fell \$1.30, or 2%, to settle at \$64.15 a barrel on the New York Mercantile Exchange. That was the lowest finish since Jan. 22, according to FactSet data.

² POMSoX, Company, BSP Capital

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