

## Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24,874.76	336.70	1.37
S&P500	2,720.94	29.69	1.10
Nasdaq	7,330.70	72.84	1.00
FTSE100	7,115.98	46.08	0.65
DAX	12,090.87	177.16	1.49
CAC40	5,167.23	30.65	0.60
Nikkei225	21,042.09	-139.55	-0.66
Hang Seng	29,886.39	-697.06	-2.28
Shanghai	3,256.93	2.40	0.07
All Ords	5,996.40	-32.00	-0.53
ASX200	5,895.00	-33.90	-0.57
BSPC Average	995.30	0.00	0.00

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,321.80	1.90	0.14
Silver (USD/oz)	16.43	0.02	0.11
Platinum (USD/t oz)	962.88	1.37	0.14
Palladium (USD/t oz)	986.95	1.07	0.11
Copper (USD/MT)	312.9	0.10	0.03
Oil (USD/bbl)	65.54	1.17	1.82
Cocoa (USD/MT)	2,446.00	133.00	5.75
Coffee (USD/lb)	121.10	-1.10	-0.90

PGK v	Buy	Sell	Mid
USD	0.316	0.301	0.309
AUD	0.398	0.383	0.391
EUR	0.254	0.239	0.247
JPY	33.010	31.510	32.260
NZD	0.429	0.414	0.422

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

#### U.S

U.S. stocks closed higher Monday, with the Dow Jones Industrial Average bouncing back from a four-session losing streak, as investors looked beyond the threat of a global trade war and instead focused on positive economic data.

The Dow **DJIA, +1.37%** bounced back from an earlier decline to rise 336.70 points, or 1.4%, to 24,874.76. The S&P 500 index **SPX, +1.10%** rose 29.69 points, or 1.1%, to 2,720.94, with all 11 subsectors finishing higher, led by utilities and financials. The Nasdaq Composite Index **COMP, +1.00%** added 72.84 points, or 1%, to 7,330.70.

Rattling some investors was news that Sunday's Italian election is expected to end in a hung parliament, as populist euroskeptic parties made a better showing than forecast. That is seen as signaling a protracted period of political uncertainty for the eurozone's third-biggest economy.

#### Europe

European markets finished mixed as of the most recent closing prices. Italy's FTSE MIB **I945, -0.42%** fell 0.4% to close at 21,819.91 after opening the session down by 2%. Germany's DAX 30 index **DAX, +1.49%** swung higher, ending up 1.5% at 12,090.87. France's CAC 40 **PX1, +0.60%** rose 0.6% to 5,167.23, and the U.K.'s FTSE 100 **UKX, +0.65%** ended 0.7% higher at 7,115.98. The pan-European Stoxx Europe 600 index **SXXP, +1.04%** notched a 1% gain Monday to close at 370.87. Last week, the benchmark fell 3.7%.

In Milan, the FTSE MIB fared the worst among European indexes after Sunday's national elections produced an inconclusive result, with populist parties unexpectedly winning about half of the votes, according to initial projections.

The euro during Monday's trade hit a low of \$1.2270, and weakness for the shared currency appeared to prompt investors to snap up shares whose value have been beaten down in recent weeks. A stronger euro can hurt shares of European exporters as euro strength makes it more expensive for overseas clients to buy goods made by European companies, such as auto makers

#### Asia

Asia-Pacific stocks started the week lower following U.S. saber-rattling on trade and Sunday's Italian elections that resulted in no clear winner.

Hong Kong's Hang Seng Index **HSI, -2.28%** fell 2.3%, while the Nikkei Stock Average **NIK, -0.66%** shed 0.7%, with metals-related stocks extending declines on fears of a U.S.-led global trade war. Chinese stocks **SHCOMP, +0.07%** ended up by 0.1% It had fallen intraday after a private-sector gauge of the nation's service sector eased slightly in February.

In other Asian stock markets, South Korea's Kospi **SEU, -1.13%** fell 1.1% as index heavyweight Samsung Electronics dropped 1.8%. Australia's benchmark fell 0.6%, Singapore's index **STI, -1.17%** lost 1.2% and early gains in Taiwan were lost by midmorning. The Shanghai Composite closed up 0.1%.

<sup>1</sup> MarketWatch

**Port Moresby<sup>2</sup>**

There was no trade on the local market yesterday. All listed entities remained steady at the closing bells.

On the dual listed front, both Oil Search and Newcrest reversed direction, fell 0.42% and 0.88% to A\$7.12 and A\$21.12 a share respectively.

**Commodities<sup>3</sup>****Gold**

Gold futures finished with a loss Monday after a 1.4% climb in the previous session. Strength in the dollar and gains in the U.S. stock market pressured prices, offsetting earlier haven support from jitters over a potential trade war.

April gold **GCJ8, +0.08%** lost \$3.50, or 0.3%, to settle at \$1,319.90 an ounce.

**Oil**

Oil prices settled higher Monday, tallying their largest single-session dollar and percentage gain in nearly three weeks, following a reported drop in crude stocks at the U.S. storage hub in Cushing, Okla.

On the New York Mercantile Exchange, April West Texas Intermediate crude **CLJ8, +0.05%** rose \$1.32, or 2.2%, to settle at \$62.57 a barrel. May Brent crude **LCOK8, +1.85%** the global oil benchmark, added \$1.17, or 1.8%, to \$65.54 a barrel on London's ICE Futures exchange.

WTI and Brent marked their biggest dollar and percentage gains since Feb. 14, according to FactSet data.

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

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