

Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24,884.12	9.36	0.04
S&P500	2,728.12	7.18	0.26
Nasdaq	7,372.01	41.30	0.56
FTSE100	7,146.75	30.77	0.43
DAX	12,113.87	23.00	0.19
CAC40	5,170.23	3.00	0.06
Nikkei225	21,417.76	375.67	1.79
Hang Seng	30,510.73	624.34	2.09
Shanghai	3,289.64	32.72	1.00
All Ords	6,019.00	22.60	0.38
ASX200	5,918.80	-40.70	-0.68
BSPC Average	988.61	-6.68	-0.67

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,340.10	4.90	0.37
Silver (USD/oz)	16.82	0.04	0.21
Platinum (USD/t oz)	970.25	0.92	0.09
Palladium (USD/t oz)	985.19	-2.13	-0.22
Copper (USD/MT)	314.85	-1.05	-0.33
Oil (USD/bbl)	65.79	0.25	0.38
Cocoa (USD/MT)	2,441.00	-5.00	-0.20
Coffee (USD/lb)	121.25	0.15	0.12

PGK v	Buy	Sell	Mid
USD	0.316	0.301	0.3085
AUD	0.3955	0.381	0.388
EUR	0.2526	0.238	0.2451
JPY	32.85	31.36	32.105
NZD	0.4253	0.41	0.4178

Global Markets¹

U.S

U.S. stocks closed moderately higher Tuesday after a session marked by swings in and out of negative territory as investors debated the potential impact of a trade war in the wake of President Donald Trump announcing a pair of tariffs, a strategy that has faced opposition from key Republicans such as House Speaker Paul Ryan.

The Dow Jones Industrial Average **DJIA, +0.04%** rose 9.36 points to 24,884.12. The S&P 500 **SPX, +0.26%** climbed 7.18 points, or 0.3%, to 2,728.12. The Nasdaq Composite Index **COMP, +0.56%** gained 41.30 points, or 0.6%, to 7,372.01.

Trade continued to be a primary focus for investors, especially as Trump's plan to impose tariffs on steel and aluminum imports showed signs of opposition. Ryan warned about the potential fallout if Trump pressed ahead — part of a show of resistance by some Republicans to the plan. In addition, Trump himself appeared to show some willingness to be flexible on trade tariffs with Canada and Mexico, if they agreed to a "fair" renegotiation of the North American Free Trade Agreement.

Europe

European stocks posted gains across the board on Tuesday, as concerns over the inconclusive Italian election result and fears of a global trade war ebbed.

The Stoxx Europe 600 index **SXXP, +0.13%** gained 0.1% to close at 371.36, building on a 1% gain from Monday. Italy's FTSE MIB Index **I945, +1.75%** rallied 1.8% to 22,202.50, rebounding from a 0.4% loss on Monday that came after the country's general election produced no outright majority for any party, but showed a big shift toward populist, euroskeptic parties. Germany's DAX 30 index **DAX, +0.19%** gained 0.2% to 12,113.87 on Tuesday, while France's CAC 40 index **PX1, +0.06%** added 0.1% to 5,170.23. The U.K.'s FTSE 100 index **UKX, +0.43%** climbed 0.4% to 7,146.75.

The broad-based rally came as investors put fears over a global trade war behind them for now. Those concerns were sparked last week when U.S. President Donald Trump's said he would impose tariffs on steel and aluminum imports and that "trade wars are good, and easy to win."

Asia

Asia-Pacific stocks rose sharply Tuesday as opposition in Washington to planned U.S. tariffs on steel and aluminum grew.

The Nikkei Stock Average **NIK, +1.79%** led regional gains, rising as much as 2.4% before giving up some of the gains as Bank of Japan Gov. Hong Kong stocks rebounded, with the Hang Seng Index **HSI, +2.09%** up 2% after Monday's 2.3% slide, led by index heavyweight Tencent's and gains in banks. China's mobile operators also outperformed, following falls the previous day on Beijing's fee reduction plan. China shares **SHCOMP, +1.00%** swung from mild early losses to mild gains, on the second day of the National People's Congress.

South Korea's Kospi **SEU, +1.53%** was up 1.5%. Later, reports indicated that historic talks appear to be on the horizon for North Korea

¹ MarketWatch

and South Korea, with the former apparently willing to talk about giving up nuclear weapons and pursuing a normalization in relations with the U.S. Stocks in Australia **XJO, -0.76%** Singapore **XJO, -0.76%** and Taiwan **Y9999, +1.33%** rose around 1%.

The gains in Asia followed a rally in global equity markets overnight as the status of the planned U.S. tariffs on steel and aluminum became less clear. House Speaker Paul Ryan pushed back against the plan while other top Republicans expressed concerns in a letter. President Donald Trump also suggested that the tariffs were negotiable in comments directed at Canada and Mexico.

Port Moresby²

The local market closed mixed Tuesday while BSPC Average finished in negative territory. Despite Newcrest adding 30 toas to close at K57.50 a share, BSPC Average fell 6.68 points-weighted down by Oil Search giving away 50 toas to finish at K18.50. 78,277 BSP shares changed hands at K9.55 a share as others remained steady at the close.

Name	Bid Price	Offer Price	Ref Price	High	Low	Chge Price	Chge %	Daily Vol	Daily Val	Last	Trades
BSP	9.55		9.55	9.55	9.55	0		78277	747545.35	9.55	2
NCM	57.50		57.20	57.50	57.50	0.3	0.52	74	4255	57.50	2
OSH	18.50	19.00	19.00	18.51	18.50	-0.5	-2.63	4202	77772.02	18.50	8

On the dual listed front, both Oil Search and Newcrest climbed 1.40% and 1.59% at A\$7.22 and A\$21.66 per share respectively.

Commodities³

Gold

Gold prices climbed Tuesday to mark their highest settlement in two-and-a-half weeks. A sizable decline in the U.S. dollar, as concerns surrounding a potential trade war and tensions between North and South Korea appeared to ease, provided a lift to dollar-denominated prices of the yellow metal.

April gold **GCJ8, +0.43%** climbed \$15.30, or 1.2%, to settle at \$1,335.20 an ounce. That was the lowest finish since Feb. 16, according to FactSet data.

Oil

Oil prices settled a few cents higher on Tuesday, enough to stretch their gains to a third session in a row.

April West Texas Intermediate crude **CLJ8, -0.89%** tacked on 3 cents, or less than 0.1%, to settle at \$62.60 a barrel on the New York Mercantile Exchange after tallying a rise of 2.6% over the past two sessions.

May Brent crude **LCOK8, +1.80%** the global oil benchmark, rose 25 cents, or 0.4%, to \$65.79 a barrel on London's ICE Futures exchange.

Dollar weakness, persistent declines in output from members of the Organization of the Petroleum Exporting Countries, and a demand-boost from cold weather in the East offered support. An expected weekly rise in U.S. crude stockpiles and ongoing concerns over rising domestic production, however, also pressured prices.

² POMSoX, Company, BSP Capital

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