

Morning Market Summary

| Index | Close | Chg | % Chg |
|--------------|-----------|--------|-------|
| DJIA | 24,895.21 | 93.85 | 0.38 |
| S&P500 | 2,738.97 | 12.17 | 0.45 |
| Nasdaq | 7,427.95 | 31.30 | 0.42 |
| FTSE100 | 7,203.24 | 45.40 | 0.63 |
| DAX | 12,355.57 | 110.21 | 0.90 |
| CAC40 | 5,254.10 | 66.27 | 1.28 |
| Nikkei225 | 21,368.07 | 115.35 | 0.54 |
| Hang Seng | 30,654.52 | 457.60 | 1.52 |
| Shanghai | 3,288.41 | 16.74 | 0.51 |
| All Ords | 6,046.60 | 41.20 | 0.69 |
| ASX200 | 5,942.90 | 40.90 | 0.69 |
| BSPC Average | 988.61 | 0.00 | 0.00 |

| Commodities | Close | Chg | % Chg |
|----------------------|----------|-------|-------|
| Gold (USD/oz) | 1,322.50 | -5.10 | -0.38 |
| Silver (USD/oz) | 16.5 | 0.01 | 0.04 |
| Platinum (USD/t oz) | 952.66 | -0.53 | -0.06 |
| Palladium (USD/t oz) | 979.06 | 0.37 | 0.04 |
| Copper (USD/MT) | 307.9 | -5.70 | -1.82 |
| Oil (USD/bbl) | 63.87 | -0.47 | -0.73 |
| Cocoa (USD/MT) | 2,493.00 | 50.00 | 2.05 |
| Coffee (USD/lb) | 120.3 | -0.45 | -0.37 |

| PGK v | Buy | Sell | Mid |
|-------|--------|--------|--------|
| USD | 0.316 | 0.301 | 0.309 |
| AUD | 0.397 | 0.382 | 0.389 |
| EUR | 0.255 | 0.240 | 0.247 |
| JPY | 33.030 | 31.530 | 32.280 |
| NZD | 0.427 | 0.412 | 0.420 |

Global Markets¹

U.S

U.S. stock markets closed higher and the Nasdaq extended its winning streak for a fifth session Thursday after President Donald Trump signed a proclamation to impose tariffs of 25% on imported steel and 10% on aluminum, but exempted Canada and Mexico while allowing other countries to negotiate exclusions.

The Dow Jones Industrial Average **DJIA, +0.38%** gained 93.85 points, or 0.4%, to end at 24,895.21. The S&P 500 index **SPX, +0.45%** rose 12.17 points, or 0.5%, to close at 2,738.97. The Nasdaq Composite Index **COMP, +0.42%** added 31.30 points, or 0.4%, to finish at 7,427.95.

The three gauges stand below all-time highs set in late January, but they've also rallied from lows reached in early February, when investors were increasingly nervous about an uptick in inflation and rising interest rates.

Europe

European stocks leapt to a one-week high Thursday after the European Central Bank offered a brighter assessment of economic growth in the eurozone, and as the euro retreated from intraday gains.

The Stoxx Europe 600 index **SXXP, +1.05%** climbed 1.1% to 376.62, the best close since Feb. 28, FactSet data showed. All sectors rose, led by the consumer-goods group.

France's CAC 40 index **PX1, +1.28%** surged 1.3% to 5,254.10, its highest close since Feb. 7. Germany's DAX 30 index **DAX, +0.90%** finished up 0.9% at 12,355.57.

Italy's FTSE MIB **I945, +1.15%** tacked on 1.2% to 22,731.10, and the U.K.'s FTSE 100 index **UKX, +0.63%** rose 0.6% to end at 7,203.24.

The euro retreated as ECB President Mario Draghi, at a Frankfurt press conference, emphasized more dovish elements of the bank's monetary policy statement issued Thursday, including a commitment to maintaining rates at present and low levels if warranted.

The euro's fall paved the way for stocks to scramble higher.

Asia

Asia-Pacific stocks rebounded solidly Thursday, as markets in the U.S. and Europe stabilized overnight following weakness sparked by top White House economic adviser Gary Cohn's resignation.

Hong Kong stocks, which have seen some of the week's biggest declines, climbed, leaving the Hang Seng **HSI, +1.52%** up by 1.5%. Index heavyweights including Tencent saw rebounds of at least 2%. Taiwan's Taix **Y9999, +0.73%** rose 0.7%, New Zealand's NZX 50 **NZ50GR, +0.88%** finished up 0.9% as did Singapore's benchmark **STI, +0.86%**.

The Nikkei Stock Average **NIK, +0.54%** closed up 0.5%, aided by an overnight pullback in the yen following a haven rally triggered by Cohn's resignation.

There was upbeat economic news out of Asia-Pacific on Thursday, with Japanese growth revised strongly higher. Fourth-quarter expansion has now been put at 1.6% on an annualized basis, versus a preliminary estimate of 0.5%.

¹ MarketWatch

Stock prices have been swinging up and down this week as investors have tried to gauge what action will come from recent U.S. protectionist rhetoric. Also looming is Thursday's European Central Bank meeting, Friday's policy statement from the Bank of Japan and the end-of-week employment report out of the U.S.

Port Moresby²

BSPC Average finished Thursday at 988.61 points meanwhile 1,519 KSL shares changed hands at K2.40 a share. All other listed equities finished unchanged 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 | | 200 | 1910 | 9.55 | 1 |
| KSL | 2.40 | | 2.40 | 2.40 | 2.40 | 0 | | 1519 | 3645.6 | 2.40 | 4 |

On the dual listed front, Oil Search **OSH+0.98%** added almost 1% at A\$7.19 a share, while Newcrest **NCM-0.05%** dipped 0.05% at A\$22.04 on the ASX.

Commodities³

Gold

Gold prices notched back-to-back session declines on Thursday, as a leading dollar index strengthened and investors awaited the latest monthly data on U.S. employment for hints on the pace of the Federal Reserve's interest-rate increases.

April gold shed \$5.90, or 0.4%, to settle at \$1,321.70 an ounce. It lost 0.6% on Wednesday after ending Tuesday at its highest level Feb. 16. The contract has been volatile in recent days considering that gold prices had closed at their lowest levels of the year just last Thursday.

Oil

Oil logged a second straight decline on Thursday, as continued gains in U.S. crude production pushed prices to their lowest finish in more than three weeks.

April West Texas Intermediate crude **CLJ8, -1.34%** fell \$1.03, or 1.7%, to settle at \$60.12 a barrel on the New York Mercantile Exchange, after a 2.3% drop Wednesday. It marked its lowest finish since Feb. 13, according to FactSet data.

May Brent crude **LCOK8, -0.73%** the global oil benchmark, lost 73 cents, or 1.1%, to \$63.61 a barrel on the ICE Futures Europe exchange, also the lowest finish since mid-February.

Prices had dropped by more 2% Wednesday, pressured by a report that showed U.S. oil production hit a new weekly record. President Donald Trump's plans to set tariffs on steel and aluminum imports and the recent resignation of top White House economic adviser Gary Cohn also sparked worries over a potential trade war—raising concerns about global demand for U.S. oil.

² POMSoX, Company, BSP Capital

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