

## Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24,640.45	39.18	0.16
S&P500	2,662.94	6.94	0.26
Nasdaq	7,013.51	31.55	0.45
FTSE100	7,168.01	-9.05	-0.13
DAX	12,196.50	-89.27	-0.70
CAC40	5,109.24	-30.82	-0.60
Nikkei225	21,244.68	137.94	-0.65
Hang Seng	29,839.53	379.90	1.29
Shanghai	3,184.96	30.83	0.98
All Ords	5,961.00	41.30	0.70
ASX200	5,865.30	44.60	0.77
BSPC Average	981.33	-0.03	0.00

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,334.40	4.00	0.30
Silver (USD/oz)	16.58	0.28	2.27
Platinum (USD/t oz)	977.3	3.06	0.31
Palladium (USD/t oz)	991.58	2.86	0.29
Copper (USD/MT)	316.25	0.00	0.00
Oil (USD/bbl)	62.72	0.13	0.21
Cocoa (USD/MT)	2,036.00	29.00	1.44
Coffee (USD/lb)	125.05	1.55	1.26

PGK v	Buy	Sell	Mid
USD	0.317	0.302	0.310
AUD	0.395	0.380	0.388
EUR	0.255	0.240	0.248
JPY	33.630	32.130	32.880
NZD	0.428	0.413	0.421

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

#### U.S.

U.S. stocks on Tuesday finished in the green, marking a third consecutive gain for equity gauges, ahead of a key inflation reading, even as shades of last week's brutal selling lingered.

The Dow Jones Industrial Average **DJIA, +0.16%** rose 39.18 points, or 0.2%, to 24,640.45, supported by a rise in shares of Goldman Sachs Group Inc. and Caterpillar Inc. while a decline in United Technologies Corp.'s stock represented the biggest drag on blue chips.

The S&P 500 index **SPX, +0.26%** added 6.94 points, or 0.3%, to 2,662.94, with the consumer staples and the real-estate sectors supporting the broad-market benchmark's climb. The Nasdaq Composite Index **COMP, +0.45%** meanwhile, rose 31.55 points to 7,013.51, an advance of about 0.5%.

There are concerns that if CPI comes in hotter than expected, it could spark another selloff, as worries about higher prices and its effect on the Federal Reserve's interest-rate hiking plans triggered last week's dramatic selling and spike in volatility.

#### Europe

European stocks fell Tuesday, as advances for mining and travel shares weren't enough to guide the market to a second consecutive win.

The Stoxx Europe 600 index **SXXP, -0.63%** declined by 0.6% to end at 370.58, with the utility and telecom groups losing the most. Germany's DAX 30 index **DAX, -0.70%** fell 0.7% to 12,196.50, and France's CAC 40 index **PX1, -0.60%** moved down 0.6% to 5,109.24. The U.K.'s FTSE 100 **UKX, -0.13%** ended lower by 0.1% at 7,168.01.

The volatility that is shoved major stocks markets into correction territory crept back into the European markets, indicating that investors are still wrestling with concerns about rising inflation and higher bond yields.

#### Asia

The global rebound for stocks continued on Tuesday as Asian markets rose broadly once again, though gains eased as afternoon trading progressed.

In Asia, Japan's Nikkei Stock Average **NIK, -0.65%** fell 0.7% while Hong Kong's Hang Seng Index **HSI, +1.29%** rose to 1.3% after dropping nine of the past 11 trading days. The Shanghai Composite Index **SHCOMP, +0.98%** rose 1% ahead of the Lunar New Year holiday. Elsewhere, Hong Kong's Hang Seng Index **HSI, +1.29%** pared its gain to 1.3%. The Shanghai Composite **SHCOMP, +0.98%** jumped 1%.

The jump in bond yields to start 2018 was one reason behind the recent global stock selloff.

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

The local market was quite busy Tuesday with trades going through for NGP and NCM at K0.65 and K57.20 per share respectively. BSPC Average finished lower at 981.33 points while other listed equities closed flat.

<sup>1</sup> MarketWatch

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

Name	Bid Price	Offer Price	Ref Price	High	Low	Chge Price	Chge %	Daily Vol	Daily Value	Last	Trades
BSP	9.50	9.55	9.55	9.55	9.55	0		471	4498.05	9.55	2
NCM	57.20		57.20	57.20	57.20	0		367	20992.4	57.20	1
NGP		0.70	0.70	0.65	0.65	-0.05	-7.14	2000	1300	0.65	1
OSH	18.28	19.50	18.28	18.28	18.28	0		100	1828	18.28	1

On the dual listed front, Newcrest **NCM+2.01%** changed course, rose 2% to close at A\$22.38 per share while Oil Search **OSH-0.27%** fell almost 3% at A\$7.36 a share.

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

#### Gold.

Gold futures scored back-to-back gains as the dollar weakened Tuesday, with the metal taking back a sliver of the more than 1.6% erased last week in its worst performance in two months.

April gold **GCJ8, +0.30%** rose \$4, or 0.3%, to settle at \$1,330.40 an ounce. The gold-backed exchange-traded fund SPDR Gold Shares **GLD, +0.57%** climbed by 0.6%, while the VanEck Vectors Gold Miners ETF **GDX, +0.14%** fell 0.1%.

Precious metals, which are often pegged to dollars, tend to rise when the buck weakens because a falling dollar can make buying those assets cheaper for investors using weaker monetary units.

#### Oil

Oil prices turned finished lower Tuesday in up-and-down trade, as investors digested a report from the International Energy Agency forecasting strong global crude demand amid rising production from non-OPEC countries.

March West Texas Intermediate crude oil **CLH8, -0.57%** finished off 10 cents, or 0.2%, at \$59.19 a barrel.

The IEA said an inundation of the market from outside of the Organization of the Petroleum Exporting Countries, mostly driven by shale-oil producers in the U.S., might resemble a period back in 2014, when ballooning production capsized crude prices.

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