

Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24,873.66	115.54	0.47
S&P500	2,747.33	-2.15	-0.08
Nasdaq	7,481.74	-15.07	-0.20
FTSE100	7,139.76	7.17	0.10
DAX	12,345.56	107.82	0.88
CAC40	5,267.26	33.90	0.65
Nikkei225	21,803.95	26.66	0.12
Hang Seng	31,541.10	106.09	0.34
Shanghai	3,291.11	-0.27	-0.01
All Ords	6,042.60	11.70	0.19
ASX200	5,948.50	13.20	0.22
BSPC Average	985.89	0.00	0.00

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,315.80	-2.00	-0.15
Silver (USD/oz)	16.39	-0.03	-0.19
Platinum (USD/t oz)	954.22	-0.76	-0.08
Palladium (USD/t oz)	988.21	0.81	0.08
Copper (USD/MT)	312.35	-0.40	-0.13
Oil (USD/bbl)	65.12	0.23	0.35
Cocoa (USD/MT)	2,536.00	-20.00	-0.78
Coffee (USD/lb)	118.75	-2.30	-1.90

PGK v	Buy	Sell	Mid
USD	0.316	0.301	0.3085
AUD	0.3953	0.38	0.3878
EUR	0.2539	0.239	0.2464
JPY	32.94	31.44	32.19
NZD	0.425	0.41	0.4175

Global Markets¹

U.S

The S&P 500 fell for a fourth session Thursday, marking its worst string of losses so far this year, as worries about an escalating trade war overshadowed robust economic data. However, the Dow snapped a three-day losing streak as economy-sensitive blue chips outperformed the broader market.

The S&P 500 index **SPX, -0.08%** slid 2.15 points to 2,747.33. The Dow Jones Industrial Average **DJIA, +0.47%** rose 115.54 points, or 0.5%, to 24,873.66, and the Nasdaq Composite **COMP, -0.20%** fell 15.07 points, or 0.2%, to 7,481.74.

Worries are persisting this week about a potential global trade war after President Donald Trump said Wednesday his administration will seek to trim the U.S.'s trade deficit with China by \$100 billion. The announcement follows comments the previous day that he wants to impose up to \$60 billion in tariffs on Chinese goods.

Europe

European stocks finished higher Thursday, with broad-based gains indicating a pickup in risk appetite after two sessions of losses that were in part spurred by fears of a global trade war.

The Stoxx Europe 600 index **SXXP, +0.52%** rose 0.5% to close at 376.88. Germany's DAX 30 **DAX, +0.88%** jumped 0.9% to end at 12,345.56, and France's CAC 40 index **PX1, +0.65%** tacked on 0.7% to finish at 5,267.26. The U.K.'s FTSE 100 index **UKX, +0.10%** rose 0.1% to close at 7,139.76.

European stocks had been on course to finish higher on Wednesday, but turned around alongside a selloff in U.S. stocks, which appeared hit by the White House saying it will seek to trim the U.S.'s trade deficit with China by \$100 billion. Trade-war fears have been putting pressure on global markets in recent sessions as U.S. President Donald Trump ordered tariffs on steel and aluminum imports.

Asia

Stocks in several Asia-Pacific markets closed higher Thursday, coming back from early declines as interest in cheap buying opportunities started to push back concerns over trade protectionism.

The Nikkei's **NIK, +0.12%** push back into positive territory was helped by the yen's retreat off session highs. Stocks of large Chinese firms trading in Hong Kong logged gains Hang Seng **HSI, +0.34%** rose 0.3%. South Korea's Kospi index **SEU, +0.25%** climbed from the negative to end up 0.3%. Australia's S&P/ASX 200 **XJO, +0.47%** pruned declines, though it still fell 0.2%, a third-straight drop as the benchmark was done in by energy stocks.

Stocks in Shanghai **SHCOMP, -0.01%** were largely flat but a late-afternoon rally left New Zealand stocks **NZ50GR, +0.02%** up 0.4%, not far from Tuesday's record.

The initial pessimism stemmed largely from a third straight fall in major industrial stocks in the U.S. concern over the implications of protectionist trade policies. The Commerce Department said Wednesday that U.S. businesses seeking to avoid tariffs on supplies they import will face high hurdles. A puzzling decline in U.S. retail sales, meanwhile, hit stocks in that sector.

¹ MarketWatch

Port Moresby²

The local market finished Thursday in positive territory. BSPC Average added 1.15 points to 985.89 points-boosted by Oil Search **OSH+0.33%** adding 0.3% to close at K18.51 a share. All other listed stocks closed flat.

Name	Bid Price	Offer Price	Open Price	Ref Price	High	Low	Chge Price	Chge %	Daily Vol	Daily Val	Last	Trades
BSP	9.55			9.55	9.58	9.55	0	0	15108	144475.36	9.55	9
BSPHA		25500		25000	25500	25500	500	2	20	510000	25500	1
OSH	18.51	19	18.5	18.45	18.51	18.5	0.06	0.33	3032	56117	18.51	4

Commodities³

Gold

Gold declined on Thursday as strength in the dollar helped to push prices to their lowest settlement in two weeks. Investors kept an eye on political tensions, limiting gold's losses week to date, ahead of the U.S. Federal Reserve's monetary policy decision on Wednesday.

April gold **GCJ8, -0.12%** fell \$7.80, or 0.6%, to settle at \$1,317.80 an ounce. That was the lowest finish since March 1, according to FactSet data. So far this week, prices have lost roughly 0.5%.

Concerns were heightened after President Donald Trump said Wednesday his administration would seek to trim the U.S.'s trade deficit with China by \$100 billion, a day after saying he wants to impose up to \$60 billion in tariffs on Chinese goods.

Oil

Oil prices ended higher Thursday for a second straight session, buoyed by signs of growing global crude demand, but concerns surrounding surging U.S. shale production kept gains in check.

On the New York Mercantile Exchange, April West Texas Intermediate futures **CLJ8, +0.08%** tacked on 23 cents, or 0.4%, to settle at \$61.19 a barrel. It gained roughly the same amount Wednesday, but has lost about 1.4% week to date.

May Brent crude **LCOK8, +0.00%** the global benchmark, added 23 cents, or 0.4%, to \$65.12 a barrel on the ICE Futures Europe exchange.

In its closely watched monthly oil-market report issued Thursday, the International Energy Agency said global oil demand should grow by 1.5 million barrels a day, to average 99.3 million barrels a day in 2018. The estimate was an upward revision of 90,000 barrels a day compared with last month's report.

Robust demand should help offset burgeoning U.S. shale oil production, largely keeping the oil market balanced this year, according to the agency.

² POMSoX, Company, BSP Capital

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