

## Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24,360.14	122.91	-0.50
S&P500	2,656.30	-7.69	-0.29
Nasdaq	7,106.65	-33.60	-0.47
FTSE100	7,264.56	6.22	0.09
DAX	12,442.40	27.39	0.22
CAC40	5,315.02	5.80	0.11
Nikkei225	21,778.74	118.46	0.55
Hang Seng	30,808.38	-22.90	-0.07
Shanghai	3,159.05	-21.11	-0.66
All Ords	5,924.70	13.30	0.22
ASX200	5,829.10	13.60	0.23
BSPC Average	916.43	-68.07	-6.91

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,347.90	6.00	0.45
Silver (USD/oz)	16.66	0.19	1.12
Platinum (USD/t oz)	931.34	3.19	0.34
Palladium (USD/t oz)	988.36	21.98	2.27
Copper (USD/MT)	307.1	0.75	0.24
Oil (USD/bbl)	72.58	0.56	0.78
Cocoa (USD/MT)	2,576.00	12.00	0.47
Coffee (USD/lb)	119.5	-0.50	-0.42

PGK v	Buy	Sell	Mid
USD	0.315	0.300	0.308
AUD	0.396	0.381	0.389
EUR	0.254	0.239	0.246
JPY	33.320	31.820	32.570
NZD	0.421	0.406	0.413

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

#### U.S

U.S. stock benchmarks on Friday wrapped up a solid week on a down note as better-than-expected first-quarter earnings failed to stir buying appetite on Wall Street, underlining concerns about lofty quarterly expectations for American corporations, high valuations and geopolitical anxiety.

The Dow Jones Industrial Average **DJIA, -0.50%** fell 122.91 points, or 0.5%, to end at 24,360.14. The S&P 500 index **SPX, -0.29%** declined 7.69 points, or 0.3%, to finish at 2,656.30. The Nasdaq Composite Index **COMP, -0.47%** closed off 33.60 points, or 0.5%, at 7,106.65. Financials were the worst-performing sector, off 1.6%. Major indexes have trended to the upside recently.

For the week, the Dow booked a gain of 1.8%, while the S&P rose 2% and the Nasdaq produced a weekly gain of 2.8%.

Earnings could prove to be a bright spot for investors, who have been looking for fundamental news to trade on, as opposed to uncertainties surrounding U.S. politics and trade with China. Potential U.S. military action against the Syrian government has also contributed to caution of late, though the market impact from a strike is expected to be minimal.

#### Europe

European stocks edged higher on Friday, with the benchmark index scoring a third straight week of gains, as investors watched for developments in the Syria situation and in the trade spat between the U.S. and China.

The Stoxx Europe 600 index **SXXP, +0.10%** rose 0.1% to close at 379.20, adding to a 0.7% advance from Thursday. The pan-European benchmark scored a 1.2% weekly gain. Germany's DAX 30 index **DAX, +0.22%** moved up 0.2% to 12,442.40, while France's CAC 40 **PX1, +0.11%** gained 0.1% to 5,315.02. The U.K.'s FTSE 100 index **UKX, +0.09%** added 0.1% to 7,264.56.

Geopolitical tensions held investors attention, with all eyes on whether the U.S. will launch a military strike on Syria in response to a suspected chemical-weapons attack that killed and injured scores of civilians near Damascus.

#### Asia

Asia-Pacific stock markets gave up some of their early gains Friday after China reported a surprise trade deficit for March.

Hong Kong's Hang Seng Index **HSI, -0.07%** erased its earlier 0.8% advance to close down 0.2%. Stocks in China and Taiwan, which started higher, were also lower. Japan's Nikkei Stock Average **NIK, +0.55%** rose as much as 1.2% in early trade, with a weakened yen helping boost Japanese stock prices, but that was cut in half and the index closed down 0.6%.

Australia's index **XJO, +0.23%** was up 0.2%, South Korea's **SEU, +0.51%** up 0.5% and Singapore's **STI, +0.94%** rose 0.9%. Singapore's central bank tightened monetary policy for the first time in six years and first-quarter economic growth was stronger than projected.

<sup>1</sup> MarketWatch

Standard Chartered economist Shuang Ding attributed the deficit to seasonal factors after the Lunar New Year holiday in February, and expected the nation's return to a surplus in April and for the rest of the year.

The economic data came after gains in U.S. and European equities overnight as President Donald Trump's more conciliatory tone on Syria eased geopolitical tensions.

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

The local bourse closed in negative territory with BSPC Average dipped almost 7% at 916.43 points-weighed down by Newcrest Mining Limited **NCM-12.28%** and Credit Corporation Limited **CCP-1.25%** both finished down at K50.00 and K1.58 per share respectively.

All other listed stocks remained steady at the closing bells.

Name	Bid Price	Offer Price	Ref Price	High	Low	Chge Price	Chge%	Daily Vol	Daily Val	Close Price	Last	Trades
CCP		1.57	1.60	1.58	1.58	-0.02	-1.25	1265.00	1998.70	1.58	1.58	1
NCM	50.00	57.50	57.00	57.00	50.00	-7.00	-12.28	230.00	12193.00	50.00	50.00	2

Company news; ExxonMobil has advised on the 13<sup>th</sup> April, 2018 that the PNG LNG Project has safely recommenced LNG production which was shut in following the 7.5 magnitude earthquake in the PNG Highlands on 26 February. LNG exports are expected to resume shortly.

On the dual listed front; Oil Search **OSH+0.40%** added 3 cents to close at A\$7.62, the highest close since 2<sup>nd</sup> Feb, 2018. On the otherhand Newcrest Mining **NCM-0.69%** changed course, declined almost 0.7% at A\$20.10 a share.

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

#### Gold

Gold futures finished higher Friday, giving up early declines, as U.S. tensions with Russia and China fed the precious metal's investment appeal, sending prices up for a second straight week.

June gold **GCM8, +0.50%** rose \$6, or 0.5%, to settle at \$1,347.90 an ounce. Gold logged a roughly 0.8% gain for the week, according to FactSet data. Prices had climbed nearly 1.1% on Wednesday to the highest finish since late January, only to fall back by 1.3% Thursday.

Meanwhile, expectations for more gold-negative interest-rate hikes this year were backed by Federal Reserve meeting minutes late Wednesday, which fueled the pullback in gold Thursday. Hawkish comments in a speech early Friday from one Federal Reserve regional bank head added to that tone.

#### Oil

Oil futures climbed Friday to post gains for the week, holding ground at their highest since early 2014.

May West Texas Intermediate crude **CLK8, +0.48%** rose 32 cents, or 0.5%, to settle at \$67.39 a barrel on the New York Mercantile Exchange, holding ground at its highest since Dec. 3, 2014. For the week, the U.S. benchmark gained roughly 8.6%.

Prices got a boost on the potential for a U.S.-led military strike on Syria and a report from the International Energy Agency that said global oil supplies are falling back toward their five-year average.

A report from the International Energy Agency on Friday also indicated that OPEC soon will have succeeded in reaching its target for reducing the global supply glut.

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

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