

Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24,706.41	193.00	-0.78
S&P500	2,711.45	-18.68	-0.68
Nasdaq	7,351.63	-59.69	-0.81
FTSE100	7,722.98	12.00	0.16
DAX	12,970.04	-7.67	-0.06
CAC40	5,553.16	12.48	0.23
Nikkei225	22,818.02	-47.84	-0.21
Hang Seng	31,152.03	389.05	-1.23
Shanghai	3,192.12	18.09	0.57
All Ords	6,198.70	-37.50	-0.61
ASX200	6,097.80	-2.50	-0.04
BSPC Average	955.91	0.06	0.01

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,292.20	1.90	0.15
Silver (USD/oz)	16.29	0.02	0.13
Platinum (USD/t oz)	898.2	1.16	0.13
Palladium (USD/t oz)	981.21	-1.08	-0.11
Copper (USD/MT)	305.65	0.05	0.02
Oil (USD/bbl)	78.43	0.20	0.26
Cocoa (USD/MT)	2,674.00	105.00	-3.78
Coffee (USD/lb)	116.95	-0.65	-0.55

PGK v	Buy	Sell	Mid
USD	0.314	0.299	0.307
AUD	0.411	0.396	0.404
EUR	0.264	0.248	0.256
JPY	34.050	32.540	33.295
NZD	0.449	0.434	0.442

Global Markets¹

U.S

U.S. stocks fell firmly on Tuesday, with a lengthy winning streak for the Dow coming to an end as a benchmark government bond yield jumped to a multiyear high, challenging appetite for equities compared with climbing rates for risk-free bonds.

The Dow Jones Industrial Average **DJIA, -0.78%** shed 193 points, or 0.8%, to 24,706.41. The S&P 500 **SPX, -0.68%** fell 18.68 points, or 0.7%, to 2,711.45 with 10 of the 11 primary sectors closing in the red. The Nasdaq Composite Index **COMP, -0.81%** fell 59.69 points, or 0.8%, to 7,351.63.

Markets focused early on economic reports with sales at U.S. retailers rising for a second straight month in April, suggesting the economy is accelerating after a slow start to the year. Meanwhile, the Empire State manufacturing index rose in May, also pointing to an improving economy.

Europe

European stocks ended a volatile session slightly higher on Tuesday, as traders digested a mixed bag of economic data and a deluge of corporate news.

The Stoxx Europe 600 index **SXXP, +0.05%** rose 0.1% to close at 392.37, after swinging between small gains and losses throughout the day. Italy's FTSE MIB index **I945, +0.31%** rose 0.3% to 24,297.17 as traders continued to watch developments in Italian politics. Germany's DAX 30 index **DAX, -0.06%** fell 0.1% to 12,970.04, while France's CAC 40 **PX1, +0.23%** rose 0.2% to 5,553.16. The U.K.'s FTSE 100 index **UKX, +0.16%** ended 0.2% higher at 7,722.98.

The indecisive trading action on Tuesday came after a raft of economic data. Eurozone gross domestic product numbers met expectations, while German economic sentiment figures missed forecasts. In the U.K., the unemployment rate remained at a 42-year low.

Asia

Asian stock markets finished broadly lower Tuesday as tech stocks struggled throughout the region.

Tech-heavy indexes in South Korea **SEU, -0.71%** and Taiwan **Y9999, -0.71%** each dropped by 0.7%. Hong Kong's Hang Seng index **HSI, -1.23%** slid 1.2%, with index heavyweight and internet giant Tencent Holdings Ltd losing 3.4%. In Tokyo, the Nikkei Average **NIK, -0.21%** slipped 0.2%.

Port Moresby²

The local market finished Tuesday in positive territory with BSPC Average gained 0.01% at 955.91 points. The push came from Bank South Pacific **BSP+0.10%** adding a toea to close at K9.84 a share, to close at all time high. All other listed stocks remained steady at the close.

Name	Bid Price	Offer Price	Ref Price	High	Low	Chge Price	Chge %	Daily Vol	Daily Val	Close Price	Last	Trades
BSP	9.84		9.83	9.84	9.84	0.01	0.10	1712.00	16,846.08	9.84	9.84	2

¹ MarketWatch

² POMSoX, Company, BSP Capital

On the dual listed front; both OSH and NCM finished Tuesday lower at A\$8.47 and A\$21.60 a share respectively.

Commodities³

Gold

Gold futures dropped Tuesday after upbeat U.S. economic data added to pressure from climbing rates in the benchmark 10-year Treasury, sending prices for the metal below the key \$1,300 line to their lowest settlement of the year.

June gold lost \$27.90, or 2.1%, to settle at \$1,290.30 an ounce. That was the lowest settlement for a most-active contract since late December and the largest one-day dollar and percentage loss since mid-December 2016, according to FactSet data.

The retreat for gold also pushes the commodity below its 200-day moving average at \$1,307.80 for the first time since late December.

Oil

Oil settled higher Tuesday, with supply concerns tied to political unrest in the Middle East lifting prices for the global crude benchmark to its highest finish in 3½ years.

On the New York Mercantile Exchange, June West Texas Intermediate crude added 35 cents, or 0.5%, to settle at \$71.31 a barrel

July Brent crude oil the European and global benchmark, climbed by 20 cents, or 0.3%, to \$78.43 a barrel, marking another finish on ICE Futures Europe at the highest since late November 2014.

Growth in U.S. output, meanwhile, has tamed price moves for U.S. benchmark crude in recent sessions, preventing it from notching a fresh multiyear high.

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