

Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24,727.27	116.36	0.47
S&P500	2,716.94	4.02	0.15
Nasdaq	7,364.30	20.06	0.27
FTSE100	7,061.27	18.34	0.26
DAX	12,307.33	90.31	0.74
CAC40	5,252.43	29.59	0.57
Nikkei225	21,380.97	-99.93	-0.47
Hang Seng	31,549.93	36.17	0.11
Shanghai	3,290.64	11.39	0.35
All Ords	6,040.80	-23.90	-0.39
ASX200	5,936.40	-23.00	-0.39
BSPC Average	985.7	-0.06	-0.01

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,311.30	-0.60	-0.05
Silver (USD/oz)	16.19	0.01	0.03
Platinum (USD/t oz)	944.49	0.07	0.01
Palladium (USD/t oz)	983.77	0.85	0.09
Copper (USD/MT)	304.15	0.35	0.12
Oil (USD/bbl)	67.42	1.37	2.07
Cocoa (USD/MT)	2,480.00	35.00	1.43
Coffee (USD/lb)	118.95	-0.40	-0.34

PGK v	Buy	Sell	Mid
USD	0.315	0.3	0.3075
AUD	0.401	0.386	0.3935
EUR	0.2552	0.2402	0.2477
JPY	33	31.5	32.25
NZD	0.4306	0.4156	0.4231

Global Markets¹

U.S

U.S. stocks ended higher Tuesday, led by strong gains in the energy sector as the overall market reclaimed some lost ground from the previous day, when tech shares fell sharply.

The Dow Jones Industrial Average **DJIA, +0.47%** advanced 119 points, or 0.5%, to 24,730, with shares of components Boeing Co. and Nike Inc. helping to lift the blue-chip gauge.

The Nasdaq Composite Index **COMP, +0.27%** was up 20 points, or 0.3%, to 7,364. The S&P 500 index **SPX, +0.15%** picked up 4 points, or 0.2%, to 2,717, with the energy sector, up 1.1%, buoying the broad-market index.

Market participants also were anticipating the Federal Reserve's two-day policy meeting, which started in the early afternoon. Investors are watching for signs that the central bank will take a more aggressive path toward normalizing monetary policy.

Europe

European stocks ended higher on Tuesday, aided by a pullback for the euro following a weak German business sentiment reading. As well, a drop in the pound after a slow down in British inflation helped lift U.K. blue-chip stocks.

The Stoxx Europe 600 index **SXXP, +0.51%** rose 0.5% to close at 375.57 after losing as much as 0.2% intraday. The export-heavy DAX 30 **DAX, +0.74%** in Germany rose 0.7% to 12,307.33, and the U.K.'s FTSE 100 index **UKX, +0.26%** gained 0.3% at 7,061.27. France's CAC 40 index **PX1, +0.57%** ended 0.6% higher at 5,252.43.

Stocks across the region seesawed during the early part of the session, but returned to positive territory as the euro fell below the \$1.23. Euro strength can pressure shares of European exporters as a stronger euro can reduce revenue and earnings made overseas by such companies.

Asia

Asia-Pacific stock markets pared early losses Tuesday as investors took a more measured view of the overnight slump in tech shares sparked by concerns about whether Facebook Inc. did enough to stop improper access and handling of user data.

Japan's Nikkei Stock Average **NIK, -0.47%** shed 0.5% after losing as much as 1.2% earlier in the day, while Australia's S&P ASX 200 **XJO, +0.18%** fell 0.4% and Taiwan's Taiex **Y9999, -0.33%** fell 0.3%. Other markets including Hong Kong's **HSI, +0.11%** clawed back to largely flat levels, while South Korea's Kospi **SEU, +0.42%** and a number of Chinese benchmarks pushed up into positive territory as buying opportunities emerged.

The Fed meeting, which could see policy makers predicting four instead of three rate increases this year, seemed to weigh most heavily on equities in the Philippines and Indonesia. The currencies of both countries could be buffeted if a faster pace of rate raising emerges. Stocks in the Philippines were down 2.6%.

¹ MarketWatch

Port Moresby²

The local market finished quiet Tuesday with BSPC Average shed 0.06 points to 985.70 points- pushed down by Bank South Pacific **BSP-0.1%**, closed lower at K9.55 a share. 300 OSH shares traded at K18.50 a share while the rest remained flat at the closing bells.

Name	Bid Price	Offer Price	Ref Price	High	Low	Chge Price	Chge %	Daily Vol	Daily Val	Close Price	Last	Trades
BSP	9.55		9.56	9.56	9.55	-0.01	-0.1	12500	119416.6	9.55	9.55	9
OSH	18.50	19.00	18.50	18.50	18.50	0		300	5550	18.50	18.50	1

On the dual listed front; both NCM and OSH finished Tuesday down at A\$19.42 and A\$7.12 a share respectively.

Commodities³

Gold

Gold futures on Tuesday gave back all of the previous day's gains and then some, marking their lowest finish in nearly three weeks, as the dollar strengthened ahead of a widely expected interest-rate hike by the Federal Reserve.

April gold **GCJ8, -0.12%** fell \$5.90, or 0.5%, to settle at \$1,311.90 per ounce. Prices ended at the lowest finish since March 1, when prices settled at \$1,305.20—their lowest settlement year to date, according to FactSet data.

The Fed will wrap up a two-day monetary policy meeting on Wednesday, with a decision on interest rates and a press conference to follow.

Higher interest rates usually drive the dollar north and can reduce the appeal of nonyielding precious metals, but gold holders are also watching to make sure a rate-hiking Fed stays ahead of the curve in staving off inflation, against which gold typically acts as a hedge.

Oil

Oil futures settled Tuesday at their highest level of the month, finding support from tensions between Iran and Saudi Arabia, and concerns about Venezuelan crude production.

April West Texas Intermediate crude **CLJ8, +2.19%** rose by \$1.34, or 2.2%, to settle at \$63.40 a barrel on the New York Mercantile Exchange. The April contract expired at settlement. May WTI crude **CLK8, +0.36%** which became the front-month contract, tacked on \$1.41, or 2.3%, to \$63.54.

May Brent crude **LCOK8, +2.33%** gained \$1.37, or 2.1%, to \$67.42 a barrel on ICE Futures Europe.

Both WTI and Brent finished at their highest levels since late February.

² POMSoX, Company, BSP Capital

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