

## Morning Market Summary

Index	Close	Chg	% Chg
DJIA	25,013.29	298.20	1.21
S&P500	2,733.01	20.04	0.74
Nasdaq	7,394.04	39.70	0.54
FTSE100	7,859.17	80.38	1.03
DAX	13,077.72	-36.89	-0.28
CAC40	5,637.51	23.00	0.41
Nikkei225	23,002.37	72.01	0.31
Hang Seng	31,234.35	186.44	0.60
Shanghai	3,213.84	20.54	0.64
All Ords	6,198.70	-0.70	-0.01
ASX200	6,084.50	-2.90	0.05
BSPC Average	955.91	0.06	0.01

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,292.00	0.70	0.05
Silver (USD/oz)	16.53	0.08	0.46
Platinum (USD/t oz)	901.32	0.14	0.02
Palladium (USD/t oz)	994.17	0.62	0.06
Copper (USD/MT)	310.05	3.70	1.21
Oil (USD/bbl)	7943	0.92	1.17
Cocoa (USD/MT)	2,615.00	-63.00	-2.35
Coffee (USD/lb)	120.2	2.20	1.86

PGK v	Buy	Sell	Mid
USD	0.314	0.299	0.307
AUD	0.405	0.390	0.397
EUR	0.264	0.249	0.257
JPY	34.270	32.770	33.520
NZD	0.443	0.428	0.435

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

#### U.S

The Dow industrials climbed back above 25,000 and the S&P 500 finished at a roughly nine-week high as investors applauded easing trade animosities between the U.S. and China. Meanwhile, the Russell 2000 index of small capitalization stocks booked a fourth record close in a row.

The Dow Jones Industrial Average **DJIA, +1.21%** rose 298.20 points, or 1.2%, to 25,013.29, marking its highest close since March 12. The S&P 500 **SPX, +0.74%** rose 20.04 points to 2,733.01, a gain of 0.7%. The Nasdaq Composite Index **COMP, +0.54%** rose 39.70 points, or 0.5%, to 7,394.04.

The small-cap benchmark Russell 2000 index **RUT, +0.66%** rose 0.7% and marked the latest in a series of records.

The mood was upbeat after Treasury Secretary Steven Mnuchin said over the weekend that the Trump administration would delay implementation of tariffs on Chinese goods and "put the trade war on hold" while working out details of a deal between the countries.

#### Europe

European stocks scored an almost four-month closing high on Monday, after an easing in U.S.-China tensions fueled hopes a trade war between the world's two largest economies can be averted.

The Stoxx Europe 600 index **SXXP, +0.30%** climbed 0.3% to close at 395.87, nudging its highest close since Jan. 30, according to FactSet data. Italy's FTSE MIB index **I945, -1.52%** underperformed the rest of the region, falling 1.5% to 23,092.38. The move came as news reports said the 5 Star Movement and the League were ready to present their prime minister candidate.

The U.K.'s FTSE 100 index **UKX, +1.03%** climbed 1% to 7,859.17, logging a record closing high.

France's CAC 40 index **PX1, +0.41%** rose 0.4% to 5,637.51.

Germany's stock market **DAX, -0.28%** was closed for Whit Monday.

Traders in Europe were weighing the encouraging news in the U.S.-China trade spat against concerns over political developments in Italy. Worries over a full-blown trade war between the world's two largest economies have put pressure on markets recently, on fears it would slow global growth.

#### Asia

Asian markets gained Monday after fears of a trade war between the U.S. and China receded.

Hong Kong's Hang Seng Index **HSI, +0.60%** gained 0.6% Monday, with strong performances from tech and financial stocks. Taiwan's Taiex **Y9999, +1.25%** gained 1.3% on the back of Taiwan Semiconductor Manufacturing Co., which rose nearly 2.5%. Stocks in Shanghai **SHCOMP, +0.64%**, Singapore **STI, +0.54%**.

Japan's Nikkei **NIK, +0.31%** and South Korea's Kospi **SEU, +0.20%** edged higher. Only Australia failed to benefit from regional gains. Australia's S&P/ASX 200 **XJO, -0.05%** rose initially but ended down less than 0.1%.

On Sunday morning, U.S. Treasury Secretary Steve Mnuchin said the Trump administration would delay implementing tariffs on Chinese

<sup>1</sup> MarketWatch

goods, and would “put the trade war on hold” while details of a trade deal are worked out. U.S. trade representative Robert Lighthizer later said the U.S. may still impose tariffs.

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

There was no trade yesterday on the local market. All listed stock remained steady at the close.

On the dual listed front; Oil Search Limited **OSH-0.58%** changed course fell almost 0.6% at A\$8.50 a share while Newcrest Mining **NCM+1.74%** climbed 36 cents to close Monday at A\$21.08 a share.

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

#### Gold

Gold futures settled Monday with only a modest loss, after touching their lowest intraday levels of the year, as the U.S. dollar pared earlier gains on easing trade tensions between the U.S. and China.

June gold fell by 40 cents, or 0.03%, to settle at \$1,290.90 an ounce. It had traded as low as \$1,281.20, the lowest intraday level since December of last year.

#### Oil

Oil futures climbed Monday, with the U.S. benchmark settling at a fresh three-and-half-year high, on fears the U.S. could impose new sanctions on Venezuela following weekend elections in the country that were viewed as illegitimate by the opposition and foreign governments.

June West Texas Intermediate crude **CLM8, +1.68%** on the New York Mercantile Exchange rose 96 cents, or nearly 1.4%, to settle at \$72.24 a barrel—the highest finish for a front-month contract since Nov. 26, 2014.

July Brent crude **LCON8, +1.15%** the global benchmark, added 71 cents to \$79.22 a barrel on ICE Futures Europe.

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

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