

Morning Market Summary

Index	Close	Chg	% Chg
DJIA	26,252.12	41.31	0.16
S&P500	2,837.54	-1.59	-0.06
Nasdaq	7,415.06	-45.23	-0.61
FTSE100	7,643.43	-88.40	-1.14
DAX	1,344.74	-144.86	-1.07
CAC40	5,495.16	-40.10	-0.72
Nikkei225	23,940.78	-183.37	-0.76
Hang Seng	32,958.69	27.99	0.08
Shanghai	3,559.47	12.96	0.37
All Ords	6,168.80	18.10	0.29
ASX200	6,054.70	17.70	0.29
BSPC Average	1,113.86	0.00	0.00

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,361.40	19.70	1.47
Silver (USD/oz)	17.49	0.58	3.41
Platinum (USD/t oz)	1015.05	-0.81	-0.08
Palladium (USD/t oz)	1,109.40	-1.43	-0.13
Copper (USD/MT)	322.85	11.75	3.78
Oil (USD/bbl)	70.75	0.79	1.13
Cocoa (USD/MT)	1,955.00	26.00	1.35
Coffee (USD/lb)	122.5	1.55	1.28

PGK v	Buy	Sell	Mid
USD	0.317	0.302	0.310
AUD	0.385	0.370	0.378
EUR	0.254	0.239	0.246
JPY	34.060	32.560	33.310
NZD	0.424	0.410	0.417

Global Markets¹

U.S.

U.S. stocks retreated from record territory Wednesday as technology names came under pressure, but the Dow managed to buck the trend to close higher on the back of a few blue-chip financial shares.

The Dow Jones Industrial Average **DJIA, +0.16%** rose 41.31 points, or 0.2%, to a record 26,252.12, with gains in Goldman Sachs Group Inc and American Express offsetting a decline in shares of Apple Inc. The blue-chip gauge had been down by triple-digits earlier. The S&P 500 index **SPX, -0.06%** shed 1.59 points to 2,837.54, while the Nasdaq Composite Index **COMP, -0.61%** fell 45.23 points, or 0.6%, to 7,415.06.

All three equity benchmarks had set fresh all-time intraday highs near the start of trade but couldn't maintain altitude. Stronger-than-expected corporate earnings have buoyed appetite for equities.

Europe

European stocks broke a four-session winning streak on Wednesday, yanked lower by a rally in the euro after U.S. Treasury Secretary Steven Mnuchin cheered the recent slide in the dollar.

The Stoxx Europe 600 index **SXXP, -0.50%** ended down 0.5% at 400.79, falling from its highest close since August 2015 reached on Tuesday. Germany's DAX 30 index **DAX, -1.07%** fell 1.1% to 13,414.74, losing a grip on its record close from Tuesday. France's CAC 40 index **PX1, -0.72%** dropped 0.7% to 5,495.16, while the U.K.'s FTSE 100 index **UKX, -1.14%** lost 1.1% to 7,643.43.

The losses across Europe came as traders weighed up strong economic data against a rallying euro and a profit warning from French utility major Suez.

Asia

Asian stocks closed mixed after steadying in afternoon trade on Wednesday, with Chinese and Hong Kong equities climbing and Japan trimming its declines.

Taiwan's Taiex **Y9999, -0.90%** led the declines in the region, falling 0.9%, after recording its second eight-session winning streak in the past month on Tuesday. Equities in Hong Kong and Shanghai, where most of China's bigger companies are listed, have gone nearly straight up the past month, with the Hang Seng **HSI, +0.08%** up 36% of the last 24 days and the Shanghai Composite up 17 of the past 18.

Japan's Nikkei **NIK, -0.76%** ended 0.8% lower after its latest 26-year high Tuesday, held back by the dollar's declines against the yen. New Zealand and Australian equities were a bright spot Wednesday in the Asia-Pacific region, with the NZX-50 **NZ50GR, +0.39%** closing 0.2% higher and Australia's benchmark **XJO, +0.01%** ending up 0.3%.

Port Moresby²

The local market closed flat Wednesday with trades going through for BSP and OSH at K9.55 and K20.00 per share respectively. All other listed stocks closed unchanged.

¹ MarketWatch

² POMSx, Company, BSP Capital

Name	Bid Price	Offer Price	Open Price	Ref Price	High	Low	Chge Price	Chge %	Daily Volume	Last	Trades
BSP	9.55			9.55	9.55	9.55	0	0	710	9.55	4
OSH	18.25			20.00	20.00	18.25	0	0	12104	20.00	4

On the Dual listed front, Oil Search **OSH+2.73%** added 21 cents to A\$7.90 a share likewise Newcrest **NCM+0.22%** rose 0.22% to close at A\$22.85 per share.

Commodities³

Gold

Gold prices rallied Wednesday to their highest finish in more than a year as the ICE U.S. Dollar Index dropped nearly 1% to its lowest level since late 2014--boosting demand for the precious metal, which is traded in the greenback.

February gold **GCG8, +0.00%** rose \$19.60, or 1.5%, to settle at \$1,356.30 an ounce. That was the highest finish for a most-active futures contract since Aug. 18, 2016, according to FactSet data.

Oil

Oil climbed Wednesday for a third straight session, with the U.S. benchmark settling above \$65 a barrel for the first time since December 2014 after the Energy Information Administration reported a tenth weekly decline in a row for U.S. crude stockpiles.

March West Texas Intermediate crude **CLH8, +0.26%** rose \$1.14, or 1.8%, to settle at \$65.61 a barrel on the New York Mercantile Exchange. Brent for March **LCOH8, +1.13%** tacked on 57 cents, or 0.8%, to \$70.53 a barrel on the ICE Futures Europe exchange, the highest since Dec. 2, 2014.

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