

Morning Market Summary

Index	Close	Chg	% Chg
DJIA	24,811.76	-75.05	-0.30
S&P500	2,727.76	-5.53	-0.20
Nasdaq	7,424.43	-1.53	-0.02
FTSE100	7,716.74	-71.70	-0.92
DAX	12,855.09	121.75	-0.94
CAC40	5,548.45	-17.40	-0.31
Nikkei225	22,437.01	252.73	-1.11
Hang Seng	30,760.41	94.77	0.31
Shanghai	3,154.65	-14.31	-0.45
All Ords	6,144.10	3.80	0.65
ASX200	6,037.10	4.60	0.08
BSPC Average	955.95	0.00	0.00

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,309.50	-0.30	-0.02
Silver (USD/oz)	16.69	0.00	0.02
Platinum (USD/t oz)	910.21	-0.25	-0.03
Palladium (USD/t oz)	976.73	0.43	0.04
Copper (USD/MT)	310	0.40	0.13
Oil (USD/bbl)	78.79	-1.01	-1.27
Cocoa (USD/MT)	2,603.00	-15.00	-0.57
Coffee (USD/lb)	120.55	1.20	1.01

PGK v	Buy	Sell	Mid
USD	0.314	0.299	0.307
AUD	0.405	0.390	0.398
EUR	0.266	0.251	0.258
JPY	33.720	32.220	32.970
NZD	0.444	0.429	0.437

Global Markets¹

U.S

U.S. stocks finished in the red Thursday after President Donald Trump canceled a planned summit with North Korean leader Kim Jong Un, citing "open hostility" from the country.

The Dow Jones Industrial Average **DJIA, -0.30%** finished down 75.05 points, or 0.3%, at 24,811.75, but had been down by as many as 280.91 points, or 1.1%. The S&P 500 **SPX, -0.20%** fell 5.53 points, or 0.2% to 2,727.76, with seven of the 11 main sectors closing lower. The technology-centric Nasdaq Composite Index **COMP, -0.02%** finished little-changed, off 1.53 points, or less than 0.1%, at 7,424.43.

Geopolitical worries hovered over markets after Trump called off the summit that was set to take place June 12 in Singapore. The cancellation followed a statement from Choe Son Hui, North Korea's vice minister of foreign affairs, in which he said if the talks didn't go ahead, the U.S. could instead face off with North Korea in a "nuclear-to-nuclear showdown."

Europe

European stocks finished lower Thursday after U.S. President Donald Trump pulled out of what would have been a historic meeting with North Korea, citing "open hostility" from the nation's officials.

The Stoxx Europe 600 index **SXXP, -0.52%** lost 0.5% to close at 390.54, after logging its worst one-day percentage fall since March 22. Italy's FTSE MIB index **I945, -0.71%** fell 0.7% to 22,749.08, erasing an earlier advance of as much as 1% which had put it among Europe's best performing indexes on Thursday.

Germany's DAX 30 index **DAX, -0.94%** gave up 0.9% to 12,855.09, while France's CAC 40 index **PX1, -0.31%** dropped 0.3% to 5,548.45. The U.K.'s FTSE 100 index **UKX, -0.92%** dropped 0.9% to 7,716.74.

European stocks had traded close to the flat line most of Thursday, but were sent firmly lower in the afternoon after Trump called off a planned summit meeting with North Korean leader Kim Jong Un that was due to take place on June 12 in Singapore. Trump said it was inappropriate to go ahead with the meeting based on the "tremendous anger and open hostility" displayed Kim's most recent statements.

Asia

Asian stock markets pulled back amid new uncertainty about trade tensions between the U.S. and China and the possibility that the summit between President Donald Trump and North Korean leader Kim Jong Un may be delayed.

Hong Kong's Hang Seng Index **HSI, +0.31%** fell around 1.8%, with the energy and financial sectors leading the losses. In mainland China, the Shanghai **SHCOMP, -0.45%** and Shenzhen **399106, -0.42%** composite indexes were down slightly. South Korea's Kospi was about flat while stocks in Taiwan **Y9999, +0.47%** and Singapore **STI, +0.93%** fell.

Energy stocks dragged down Australia's S&P/ASX 200 **XJO, +0.08%**, with the sector down more than 2.5%, on pace for its worst day since 2016.

¹ MarketWatch

Port Moresby²

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

On the dual listed front; both OSH and NCM finished Thursday down at A\$8.32 and A\$20.62 per share respectively.

Commodities³**Gold**

Gold rallied Thursday, settling above the key \$1,300-an-ounce level for the first time in over a week, as the U.S. stock market, dollar and Treasury yields declined following President Donald Trump's cancellation of a planned meeting with North Korean leader Kim Jong Un.

June gold jumped \$14.80, or nearly 1.2%, higher to settle at \$1,304.40 an ounce—the highest finish for a most-active contract since May 14.

Renewed trade-war jitters Thursday also weighed on the dollar, after the Trump administration said it was investigating whether to slap import tariffs on cars. The rise in gold prices intensified after news of the canceled meeting broke.

Oil

Oil finished sharply lower Thursday as worries about U.S. crude inventories helped to extend the U.S. benchmark's downturn for a third straight session, hitting the lowest finish in about two weeks.

July West Texas Intermediate crude **CLN8, +0.07%** on the New York Mercantile Exchange fell \$1.13, or about 1.6%, to settle at \$70.71 a barrel—the lowest since May 11.

July Brent crude **LCON8, -1.23%** gave up \$1.01, or 1.3%, to \$78.79 a barrel on the ICE Futures Europe, halting a string of advances at three.

² POMSoX, Company, BSP Capital

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