

Morning Market Summary

Index	Close	Chg	% Chg
DJIA	25,709.27	399.28	1.58
S&P500	2,779.60	32.30	1.18
Nasdaq	7,421.46	84.07	1.15
FTSE100	7,289.58	45.17	0.62
DAX	12527.04	43.25	0.35
CAC40	5,344.26	26.89	0.51
Nikkei225	22,153.63	260.85	1.19
Hang Seng	31,498.60	231.43	0.74
Shanghai	3,329.57	231.43	1.23
All Ords	6,105.20	40.55	0.78
ASX200	5,954.70	11.00	0.19
BSPC Average	995	0.00	0.00

Commodities	Close	Chg	% Chg
Gold (USD/oz)	1,334.30	1.50	0.11
Silver (USD/oz)	16.68	0.05	0.32
Platinum (USD/t oz)	999.53	-0.62	-0.06
Palladium (USD/t oz)	1,061.54	-0.61	-0.02
Copper (USD/MT)	322.55	0.10	0.03
Oil (USD/bbl)	67.5	0.19	0.28
Cocoa (USD/MT)	2,215.00	21.00	0.96
Coffee (USD/lb)	121.9	0.90	0.74

Global Markets¹

U.S.

The Dow and S&P 500 rose for a third session Monday in a broad-based rally led by technology shares on the back of rotational buying. Investors are also bracing for a busy week that will feature several Federal Reserve speakers, including the new Fed Chairman Jerome Powell's appearance in front of Congress.

The Dow Jones Industrial Average **DJIA, +1.58%** rose 399.28 points, or 1.6%, to 25,709.27. The S&P 500 index **SPX, +1.18%** climbed 32.30 points, or 1.2%, to 2,779.60. The Nasdaq Composite Index **COMP, +1.15%** added 84.07 points, or 1.2%, to 7,421.46.

The day's gains were broad, with 10 of the 11 primary S&P 500 sectors in solidly higher as the tech and telecommunications sectors posted strong gains. Among the notable gainers were **Apple Inc.** which rose 2%, **Intel Corp.** which added 2.9%. **Microsoft Corp.** which was up 1.5%.

Concerns that inflation could be resurfacing and that the U.S. central bank may have to more aggressively raise interest rates to combat such a scenario, has been the primary driver of trading in recent weeks, even eclipsing a strong earnings season.

Europe

European stocks closed in the green Monday, with investors starting the week in the mood to take on risk following Friday's rally on Wall Street, and as U.S. stocks extended their march higher.

The Stoxx Europe 600 index **SXXP, +0.50%** rose 0.5% to end at 383.06. On Friday, the index picked up 0.2% and that helped swing the benchmark to a weekly advance of 0.1%.

France's CAC 40 **PX1, +0.51%** was up 0.5% to close at 5,344.26, and Germany's DAX 30 index **DAX, +0.35%** tacked on 0.4% to 12,527.04. The U.K.'s FTSE 100 **UKX, +0.62%** bumped up 0.6% to finish at 7,289.58.

Those gains came after the Federal Reserve's semiannual monetary report may have eased worries about the prospect of more aggressive policy action. U.S. stock futures leapt early Monday. With talk that the Fed may stick with three interest rate hikes instead of four this year, Treasury yields pulled back and the U.S. dollar fell against major rivals.

Asia

Asia-Pacific stock rose Monday, as global equities continued to build on recent gains as markets recover from their start-of-the-month slump.

In Shanghai, the benchmark **SHCOMP, +1.23%** rose 1.2%. In Hong Kong, the Hang Seng Index **HSI, +0.74%** closed up 0.7%. Japan's Nikkei **NIK, +1.19%** rose 1.2%. That was despite fresh strength for the yen after Bank of Japan Govt. The Shenzhen Composite Index **399106, +2.24%** jumped 2.3%, a sixth-straight gain, rising some 8% in that time.

There were wide gains of at least 0.5% for Asia-Pacific stock indexes. The rebound allowed benchmarks in Australia and Singapore to move back into positive territory for February. But indexes in Japan, Hong

¹ MarketWatch

Kong and India are among those markets that entered Monday's trading down at least 4% for the month.

Port Moresby²

The local bourse closed quiet Monday with trades going through for BSP and OSH at K9.50 and K19.00 a share respectively. 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	Last	Trades
BSP	9.50		9.50	9.50	9.50	0		4811	45704.5	9.50	8
OSH			19.00	19.00	19.00	0		1261	23959	19.00	3

On the dual listed front, both Newcrest and Oil Search sank Monday closing at A\$21.85 and A\$7.50 a share respectively.

Commodities³

Gold

Gold futures settled higher Monday to recoup the losses they suffered in the previous session, getting a lift from a more steady U.S. dollar and a drop in Treasury yields. Investors are looking ahead to Federal Reserve Chairman Jerome Powell's congressional testimony on Tuesday and Wednesday.

April gold **GCJ8, +0.15%** rose \$2.50, or 0.2%, to settle at \$1,332.80 an ounce, after losing 0.2% on Friday.

Oil

Oil prices settled higher on Monday, extending gains made last week on the back of halted production at a Libyan oil field and an unexpected drop in U.S. crude stockpiles.

West Texas Intermediate crude oil for April delivery **CLJ8, +0.25%** on the New York Mercantile Exchange—the U.S. benchmark—rose 36 cents, or 0.6%, to settle at \$63.91 a barrel.

The global benchmark—April Brent crude **LCOJ8, +0.33%**—tacked on 19 cents, or 0.3%, to \$67.50 a barrel on the ICE Futures Europe exchange.

The weekly U.S. petroleum inventory report due Wednesday is "likely to provide some support, as a large build to crude stocks—as is seasonal for February—continues to be errant amid lower net imports," said Matt Smith, director of commodity research at ClipperData.

² POMSoX, Company, BSP Capital

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