

## Morning Market Summary

| Index        | Close     | Chg    | % Chg |
|--------------|-----------|--------|-------|
| DJIA         | 26,616.71 | 223.92 | 0.85  |
| S&P500       | 2,872.87  | 33.62  | 1.18  |
| Nasdaq       | 7,505.77  | 94.61  | 1.28  |
| FTSE100      | 7,665.54  | 49.70  | 0.65  |
| DAX          | 13,340.17 | 41.81  | 0.31  |
| CAC40        | 5,529.15  | 47.94  | 0.87  |
| Nikkei225    | 23,631.88 | -37.61 | -0.16 |
| Hang Seng    | 33,154.12 | 499.67 | 1.53  |
| Shanghai     | 3,558.13  | 9.82   | 0.28  |
| All Ords     | 6,164.70  | 0.00   | 0.00  |
| ASX200       | 6,050.00  | 0.00   | 0.00  |
| BSPC Average | 1,113.86  | 0.00   | 0.00  |

  

| Commodities          | Close    | Chg   | % Chg |
|----------------------|----------|-------|-------|
| Gold (USD/oz)        | 1,355.30 | -1.90 | -0.14 |
| Silver (USD/oz)      | 17.43    | -0.02 | -0.09 |
| Platinum (USD/t oz)  | 1,010.17 | -1.48 | -0.15 |
| Palladium (USD/t oz) | 1,091.95 | -0.08 | -0.01 |
| Copper (USD/MT)      | 321.1    | 1.20  | 0.38  |
| Oil (USD/bbl)        | 70.47    | -0.05 | -0.07 |
| Cocoa (USD/MT)       | 1,986.00 | 26.00 | 1.33  |
| Coffee (USD/lb)      | 125.15   | 1.50  | 1.21  |

  

| PGK v | Buy    | Sell   | Mid     |
|-------|--------|--------|---------|
| USD   | 0.317  | 0.302  | 0.3095  |
| AUD   | 0.3829 | 0.368  | 0.37545 |
| EUR   | 0.2537 | 0.2388 | 0.24625 |
| JPY   | 33.91  | 32.42  | 33.165  |
| NZD   | 0.4239 | 0.409  | 0.41645 |

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

#### U.S.

The U.S. equity benchmarks on Friday surged to session highs, finishing the day squarely in record territory and booking a fourth straight weekly advance.

The Dow Jones Industrial Average **DJIA, +0.85%** rose 223.92 points, or 0.9%, to a record at 26,616.71. Shares of Intel Corp. and 3M Co. contributed a significant portion, about 75 points, of the Dow's solid advance. Meanwhile, the S&P 500 index **SPX, +1.18%** climbed about 33.62 points to an all-time high at 2,872.87 on the back of a 2.2% gain in the health-care sector and a 1.6% rally in technology, viewed as the growth areas of the market. The tech-laden Nasdaq Composite Index **NQHS, +1.44%** meanwhile, surged 94.61 points to 7,505.77, closing at a record.

All three benchmarks finished at their best levels of the day, suggesting that investors continue to rush into equities amid an almost relentless ascent for assets perceived as risky despite rising concerns about lofty valuations.

Consumers and businesses powered the economy to a 2.6% rate of growth in the final three months of 2017, but declining inventories and a wider trade deficit kept the U.S. from hitting the 3% mark for the third quarter in a row for the first time in 13 years.

#### Europe

European stocks rebounded Friday, almost erasing a weekly loss as traders ignored the continued rally in the euro and instead focused on upbeat updates from heavyweights AstraZeneca and LVMH.

The Stoxx Europe 600 index **SXXP, +0.50%** gained 0.5% to close at 400.57, trimming its weekly loss to 0.1%. Germany's DAX 30 index **DAX, +0.31%** rose 0.3% to 13,340.17, while France's CAC 40 **PX1, +0.87%** gained 0.9% to 5,529.15.

The U.K.'s FTSE 100 index **UKX, +0.65%** put on 0.7% to 7,665.54.

The trading action this week has largely been driven by moves in the currency markets, as the dollar suffered a sharp selloff and boosted the euro. A strong euro often weighs on European stock markets because it can hit trade and make products more expensive for other trading partners.

#### Asia

While other Asian markets mostly marked time Friday, Hong Kong's Hang Seng Index rose to a record.

The Hang Seng **HSI, +1.53%** closed up 1.5% on strength in bank stocks, a major part of the index. Morgan Stanley boosted its stock target on a number of Chinese lenders, including China Construction Bank and Industrial & Commercial Bank of China, citing signals that include higher earnings forecasts.

The Shanghai Composite **SHCOMP, +0.28%**, gained 0.28% while Korea's stock benchmark **SEU, +0.49%** closed up 0.5%.

The dollar also moved Japan's export-reliant market, giving it early strength that faded as the currency's gains eased. After being up as much as 0.5%, the Nikkei **NIK, -0.16%** finished down 0.2%.

Australian and Indian markets were closed for holidays. In light trading, New Zealand's NZX- **NZ50GR, +0.11%** down modestly this month—fell 0.7% to end at session lows, after two days of gains.

<sup>1</sup> MarketWatch

**Port Moresby<sup>2</sup>**

BSPC Average closed flat Friday with BSP, KSL, NCM and OSH all remained steady at the close. NCM bids were as high as K57.20 while KSL offer was at K2.40 a share.

| Name | Bid Price | Offer Price | Ref Price | High | Low  | Chge Price | Chge % | Daily Volume | Last | Trades |
|------|-----------|-------------|-----------|------|------|------------|--------|--------------|------|--------|
| BSP  | 9.55      |             | 9.55      | 9.55 | 9.55 |            | 0      | 5227         | 9.55 | 3      |
| KSL  | 2.15      | 2.4         | 2.4       | 2.4  | 2.4  |            | 0      | 740          | 2.4  | 1      |
| NCM  | 57.2      |             | 57.2      | 57.2 | 57.2 |            | 0      | 125          | 57.2 | 2      |
| OSH  | 18.25     |             | 20        | 20   | 20   |            | 0      | 283          | 20   | 1      |

**Commodities<sup>3</sup>**

**Gold**

Gold prices fell sharply on Friday, even as the U.S. dollar weakened, as conflicting comments from the Trump administration on dollar policy fueled volatile trading for the yellow metal.

February gold **GCG8, -0.12%** lost \$10.80, or 0.8%, to settle at \$1,352.10 an ounce. It still rose about 1.4% for the week.

**Oil**

Oil climbed on Friday, as overall decline in the dollar helped prices tally a gain for the week, lifting the U.S. benchmark to another settlement at its highest in more than three years.

March West Texas Intermediate crude **CLH8, +1.11%** gained 63 cents to settle at \$66.14 a barrel on the New York Mercantile Exchange, logging another finish at a more than three-year high.

Brent for March **LCOH8, -0.18%** tacked on 10 cents to \$70.52 a barrel on the ICE Futures Europe exchange.

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

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