



Asia Morning Call-Global Markets

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2 May 2018

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Reuters News

LBA

English

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May 2 (Reuters) -					
Stock Markets		Net Chng	Stock Markets	Net	
Chng					
S&P/ASX 200**	6,015.20	32.50			
NZX 50**	8,435.97	-7.61			
DJIA	23,991.07	-172.08	NIKKEI**	22,508.03	
40.16					
Nasdaq	7,087.432	21.17	FTSE**	7,520.36	
11.06					
S&P 500	2,642.69	-5.36	Hang Seng**	30,808.45	
527.78					
SPI 200 Fut	5,992.00	-1.00	STI**	3,613.93	
36.72					
SSEC**	3,082.18	7.15	KOSPI**	2,515.38	
22.98					

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Bonds			Bonds		
JP 10 YR Bond	0.039	0	KR 10 YR Bond	2.717	
0.005					
AU 10 YR Bond	2.759	-0.006	US 10 YR Bond	2.9662	
0.03					
NZ 10 YR Bond	2.82	-0.01	US 30 YR Bond	3.1295	
0.033					

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Currencies					
SGD US\$	1.3332	0.0072	KRW US\$	1,072.55	
3.22					
AUD US\$	0.74905	-0.00395	NZD US\$	0.7004	
-0.003					
EUR US\$	1.1993	-0.0084	Yen US\$	109.73	0.4
THB US\$	31.67	0.13	PHP US\$	51.76	
0.111					
IDR US\$	13,910	25	INR US\$	66.79	
0.34					
MYR US\$	3.92	0.003	TWD US\$	29.605	
-0.031					
CNY US\$	6.331	-0.0005	HKD US\$	7.8488	
0.0007					

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Commodities					
Spot Gold	1,305.91	-9.04	Silver (Lon)	16.152	-0.156
U.S. Gold Fut	1,307	-12.2	Brent Crude	73.2	-1.49
Iron Ore	CNY463.5	-3.0	TRJCRB Index	-	-
TOCOM Rubber	JPY191	-1.9	LME Copper	6,762	-45

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** indicates closing price
All prices as of 1814 GMT

EQUITIES

GLOBAL - The dollar broke into positive territory for the year and U.S. bond yields inched higher again on Tuesday as the recent rise in oil prices fueled expectations the Federal Reserve could flag more interest rate hikes at its policy meeting this week.

MSCI's gauge of stocks across the globe shed 0.54 percent.
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NEW YORK - U.S. stocks fell on Tuesday, driven by Pfizer's discouraging results, tumbling oil prices and growing fears that tariffs and inflation could weigh on corporate profits.

At 12:43 p.m. ET, the Dow Jones Industrial Average was down 266.30 points, or 1.10 percent, at 23,896.85, the S&P 500 was down 14.11 points, or 0.53 percent, at 2,633.94 and the Nasdaq Composite was down 4.18 points, or 0.06 percent, at 7,062.08

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LONDON - British shares rose on Tuesday as data showed manufacturing growth slowed to a 17-month low, sending the pound lower and boosting dollar-earning companies.

The FTSE 100 ended the first day of May up 0.2 percent to 7,520.36 points. Oil

major BP added the most points, rising 1.3 percent after reporting profit jumped 71 percent in the first quarter.

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TOKYO - Japan's Nikkei eked out modest gains in holiday-thinned trade on Tuesday supported by buying in index-heavy stocks such as Fast Retailing and Fanuc, though Sony tumbled after the company issued a profit warning.

The Nikkei ended 0.2 percent higher at 22,508.03 after moving in and out of the black earlier. However, the broader Topix dropped 0.2 percent to 1,774.18.

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AUSTRALIA - Australian shares closed at a more than two-month high on Tuesday, supported by financials and real estate stocks.

The S&P/ASX 200 index firmed 0.5 percent or 32.5 points to 6015.2 at the close of trade. The benchmark added 0.5 percent on Monday.

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FOREIGN EXCHANGE

NEW YORK - The U.S. dollar surged into positive territory for 2018 on Tuesday and broke past key levels against several currencies as a divergence between growth and the interest rate outlook versus other countries spurred investors to chase the currency higher.

The dollar, traded against a basket of major currencies, rose 0.45 percent to 92.250, the highest since Jan. 11 and higher than where it started the year.

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AUSTRALIA - The Australian dollar held near a five-month trough on Tuesday as the central bank held cash rates at record lows as expected and reiterated the need for policy to remain steady for a while yet.

The Aussie dollar was last buying at \$0.7539, within spitting distance of Monday's \$0.7526.

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TREASURIES

NEW YORK - U.S. Treasury yields rose on Tuesday, with prices pressured ahead of a quarterly refunding announcement that is expected to show more supply as the government aims to generate financing for its massive tax cut program and increased fiscal spending plan.

In late morning trading, U.S. benchmark 10-year yields were at 2.977 percent, up from Monday's 2.936 percent.

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LONDON - The gap between U.S. and German 10-year benchmark bond yields was a shade off its widest level in nearly three decades on Tuesday as the economic and monetary policy outlooks of the United States and euro zone start to take different paths.

The gap between 10-year German and U.S. bond yields was at 240 basis points, less than a basis point off the widest level since March 1989 touched last week.

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TOKYO - Japanese government bond prices rose on Tuesday, with recent gains in U.S.

Treasuries and the Bank of Japan's regular debt buying operation supporting the market.

The five-year and 10-year JGB yields declined by one basis point to minus 0.115

percent and 0.040 percent, respectively.

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COMMODITIES

GOLD

Gold slid to a two-month low on Tuesday as the dollar strengthened ahead of a U.S.

Federal Reserve policy meeting that is being watched for clues on the future pace of

interest rate hikes.

Spot gold was down 0.7 percent at \$1,306.26 an ounce at 1402 GMT, off an earlier low of \$1,305.36, its weakest since March 1. U.S. gold futures for June delivery were 0.8 percent lower at \$1,308.20.

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BASE METALS

Copper prices hit their lowest in nearly four weeks on Tuesday due to worries about

demand from top consumer China and a stronger dollar ahead of a monetary policy decision from the U.S. Federal Reserve.

Benchmark copper on the London Metal Exchange ended down 0.9 percent at \$6,745 a tonne from an earlier \$6,710, its lowest since April 4.

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OIL

Oil prices slid more than 1 percent on Tuesday as the dollar remained near a

four-month high, but worries that U.S. President Donald Trump will pull out of the Iran

nuclear deal underpinned the market.

Brent crude for July delivery was trading \$1.11 lower at \$73.60 by 12:31 p.m. EDT (1631 GMT). The June contract expired on Monday, settling up 53 cents at

\$75.17. U.S. West Texas Intermediate crude for June delivery was 87 cents down at \$67.70 a barrel, after settling 47 cents higher on Monday.

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PALM OIL

Malaysian palm oil futures fell nearly 1 percent to their lowest level in two weeks

on Monday, recording a third consecutive session of losses, due to weaker exports.

The benchmark palm oil contract for July delivery on the Bursa Malaysia Derivatives Exchange fell 0.8 percent to 2,362 ringgit (\$602.55) a tonne at the end of

the trading day. It earlier fell to 2,356 ringgit, its weakest level since April 17,

and also marked the steepest intraday percentage drop in two weeks.

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RUBBER

Prices of benchmark Tokyo rubber futures closed nearly 4 percent higher on Tuesday, marking a one-and-a-half month top earlier in the session helped by firmer global oil prices.

The Tokyo Commodity Exchange (TOCOM) rubber contract for October delivery, finished 7.3 yen, or 3.9 percent, higher at 192.9 yen (\$1.76) per kg after hitting 193.2 yen earlier, the highest since March 16.

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