

HD HOT SPOTS OF THE DAY

BY Jenny Prabhu

WC 581 words

PD 23 July 2014

SN OzEquities News Bites

SC NBOZEN

LA English

CY Copyright 2014 News Bites Pty Ltd. All rights reserved.

LP

AUSTRALIAN **COMPANY** NEWS BITES

OZEQUITIES NEWS BITES

TD

S&P/ASX 200 closed at 5576.7 up 33.4

SPI Futures latest at 5527 up 32

Aussie 10 year **bonds** were at 3.40%, 1 point higher yield.

The \$A is at 0.9433us

TOP TWENTY

AMP + 10c to \$5.38 on 9.4m shares.

ANZ +13c to \$33.50 on 4.7m shares.

BHP +47c to \$38.98 on 8.1m shares.

BXB +9c to \$9.37 on 2.75m shares

CBA +30c to \$81.56 on 2.4m shares.

CSL -13c to \$67.15 on 1.1m shares

FMG +1c to \$4.62 on 16.45m shares

MQG +62c to \$61.27 on 1m shares.

NAB +21c to \$34.41 on 4.7m shares.

ORG +4c to \$14.28 on 1.9m shares

QBE +3c to \$11.70 on 3.78m shares.

RIO +40c to \$64.53 on 1.5m shares.

STO +12c to \$14.36 on 3m shares

SUN -8c to \$13.83 on 4m shares.

TLS +2c to \$5.45 on 21.37m shares.

WBC +15c to \$34.09 on 6m shares.

WES +28c to \$43.65 on 1.5m shares.

WFD +3c to \$7.47 on 5.57m shares.

WOW + 24c to \$35.94 on 2.6m shares.

WPL +51c to \$42.37 on 2.5m shares

NEW 6 YEAR RECORD HIGH AS MACRO FEARS EASE, **CHINA** ECO RISE

"Reasonable chance of a healthy bull market correction on the S&P500 sometime in the next few months.. This might just provide a trading opportunity" - Morgans respected strategist Michael Knox in a report today.

Michael Knox examined the charting pattern on the S&P500, concluding it has only a 33.6% chance of going higher. "This is a polite way of saying that it has a 66.4% chance of going down" Michael added. While at 8% over valued the over valuation is not dire, "It has a two out of three chance of going down" he concluded.

Our market closed up 33.4 points to 5576.7, down from its early high of 5598.2 but shrugging off fears of a higher interest rate following the CPI number. The market rose 8 points on matchout. Volume was average at \$4 **billion**.

The HSBC/Markit flash **China** manufacturing PMI also encouraged.

Aussie 10 year bond yields were up 1 point to 3.4%. The \$A is at 94.33US c, up about 40 points from last evening.

***Alumina** shot up another 6.5c to \$1.56 on 28.78m shares on expectations of strong demand from the auto industry.

*Boart Longyear recovered another 9c to 21c on 47.19m shares.

*Sims Metal rose 59c to \$10.85 on 3.5m shares after its new strategic 5 year plan.

At the smaller end,

*Xanadu rose 1.8c to 8.1c on 1.49m shares on excellent Cu/Au results in Mongolia.

*Somnosed rose 24c to \$1.894 on 202,677 shares on record growth in demand for its apnoea controlling projects.

*At 4pm AEST the Nikkei Dow futures was steady at 15,330 points, Shanghai CSI physical was up 5.13 points to 2080.61, Hang Seng futures was up 144 points to 23,933 points.

Spot **gold** was down \$1 to \$1306. Brent crude was down 20c to \$107.13.

NS m11 : Equity Markets | nanl : Analyses | mcat : Commodity/Financial Market News | ncat : Content Types
| nfact : Factiva Filters | nfce : FC&E Exclusion Filter

RE austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

PUB News Bites Pty Ltd

AN Document NBOZEN0020140725ea7n00010