

HD HOT SPOTS OF THE DAY

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TD

S&P/ASX 200 closed at 5409.9 up 6.6

SPI Futures last at 5410, up 11.

Aussie 10 year **bonds** were at 4.19%, 6 points higher yield.

The \$A is at 0.9215us

TOP TWENTY

AMP + 10c to \$5.07 on 9.9m shares.

ANZ +11c to \$33.21 on 3m shares.

BHP +16c to \$37.53 on 5.37m shares.

BXB +6c to \$9.33 on 2.4m shares

CBA +8c to \$77.03 on 1.59m shares.

CSL +75c to \$70.47 on 741,062 shares

FMG +7c to \$5.39 on 10.32m shares

MQG +5c to \$57.85 on 853,356 shares.

NAB -19c to \$35.37 on 4.16m shares.

ORG -2c to \$14.25 on 1.8m shares

QBE -6c to \$12.74 on 3.2m shares.

RIO -42c to \$63.678 on 1.68m shares.

STO -12c to \$13.21 on 3.32m shares

SUN -5c to \$12.78 on 1.88m shares.

TLS +3c to \$5.09 on 18m shares.

WBC -15c to \$34.47 on 3.64m shares.

WDC +12c to \$10.30 on 15.9m shares.

WES +33c to \$41.66 on 1.6m shares.

WOW +22c to \$35.89 on 1.2m shares.

WPL +10c to \$38.81 on 911,015 shares

RANGE TRADING ON LOW VOLUME

Our market up 6.6 points to 5409.9 on low volume worth \$3.5 **billion** after trading in a narrow range all day. The \$A is at 92.18US c, down about 15 points from last evening.

With a "horror budget" expected to be brought down on May 13, which could alter the earnings outlook for several companies, it is likely that, in the absence of market moving news, investors will continue to sit on their hands - and look to tax loss selling perhaps pre-Budget.

*NAB shed 19c to \$35.37 on 4.5m shares after the surprise announcement that Cameron Clyne would leave in August.

*Goodman Fielder was up 3.5c to 51c on 53 **million** shares, recovering after telling it "like it was" yesterday, when it fell 3.5c to 47.5c on 28.5 **million** shares.

*Dr Glenn Stevens made a brilliant speech in Brisbane today, outlining where we are and potentials that lie ahead and also quoted his colleague Dr Martin Parkinson's speech yesterday.

***China**'s official non manufacturing gauge fell to 54.5 in March from 55 in February, announced today, Bloomberg reported.

***China** will sell 150 **billion** Yuan (\$US24 **billion**) of **bonds** this year to fund railways for less developed regions and to extend preferential taxes to more small companies, the State Council had said yesterday.

China Railway Group rose 5.6% in **Hong Kong**, **China** Railway Construction Corp rose 8.1%.

At 4pm AEST the Nikkei Dow futures was up 170 points to 15,140 points, Shanghai CSI Physical was down 3.04 points to 2055.95, Hang Seng futures was up 106 points to 22,620 points. S&P futures was down 0.5 points to 1882.40. Nasdaq futures was down 1.5 points to 3656.75. Dow futures was up 2 points to 16,489 points.

Spot **gold** was up \$2 to \$1292. Crude futurs was down 22c to \$99.40.

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