



HD HOT SPOTS OF THE DAY

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TD

S&P/ASX 200 closed at 5444.8 down 34.9

SPI Futures latest at 5444, down 38

Aussie 10 year **bonds** were at 3.78%, 6 points higher yield.

The \$A is at 0.9263us

TOP TWENTY

AMP -11c to \$5.27 on 7.17m shares.

ANZ -32c to \$33.39 on 3.8m shares.

BHP -24c to \$36.16 on 6.98m shares.

BXB -28c to \$9.40 on 5.47m shares

CBA -75c to \$81.15 on 1.9m shares.

CSL -34c to \$70.24 on 1.4m shares

FMG -2c to \$4.46 on 12.6m shares

MQG -7c to \$59.19 on 1.22m shares.

NAB -33c to \$33.31 on 3.1m shares.

ORG -4c to \$14.39 on 2.49m shares

QBE -9c to \$11.03 on 4.6m shares.

RIO -21c to \$59.44 on 1.58m shares.

STO -13c to \$14.32 on 2.3m shares

SUN -9c to \$13.19 on 2.67m shares.

TLS -4c to \$5.32 on 25.06m shares.

WBC -11c to \$34.34 on 4.27m shares.

WDC +4c to \$10.77 on 5m shares.

WES -24c to \$42.74 on 1.5m shares.

WOW -54c to \$37.01 on 1.9m shares.

WPL -6c to \$41.89 on 1m shares

MARKET RETREATS FURTHER MAYBE EYEING CHINA MARKET

Our market ignored a better than expected GDP number to close down 34.9 points to 5444.8, 2 points above the low of the day on volume worth \$3.7 billion, on the light side.

China's physical and Hong Kong futures markets both fell quite sharply. May not be related but the scandal at one port last night, plus memories of Tianmen Square massacre may be weighing on the market.

(FastMarkets reported at the port of Qingdao authorities have stopped the shipment of some material while they investigate the alleged cases of multiple financing, or loans using the same warehouse receipts as collateral. Trades in China said the seized material is mostly aluminium as well as some copper concentrate, not refined copper or nickel. Traders told FastMarkets getting finance for metal had already become more difficult, and this will be exacerbated by the Qingdao news).

*Our bond yields are up 6 points to 3.78%. The \$A is at 92.71US c, in line with last evening.

Meanwhile, South Korea has completed its first ever issue of US and Euro denominated bonds, sold \$1 billion of 30-year dollar bonds at 72.5 basis points over Treasuries to yield about 4.14 percent, according to data compiled by Bloomberg. It also issued 750 million euros of 10-year notes at 57 basis points above midswaps, the nation's first issuance in the European currency since 2006. The dollar bond sale drew 4.5 times more bids than offered, while the euro debt attracted 4 times the amount, the finance ministry said in an e-mailed statement.

*Alumina rose 2.5c to \$1.45.5 on 10.1m shares.

*The golds were high across the board on speculation of a possible bounce in the price of the yellow metal.

At the smaller end,

*Crowe Horwath rose 6c to 48c on 5.3m shares on a takeover proposal.

*NoniB rose 17.5c to 56.5c on 568,777 shares on approaches for a full takeover and/or controlling interest.

*Devine rose 13c to 83c on 1.5m shares after lifting its profit guidance.

*Triton rose 24.5c to 42c on 34.8m shares after announcing a huge graphite intersection at its Mozambique project.

*Papillon rose 14.5c to \$1.57 on 9.64m shares after announcing a merger agreement.

*Whitestar rose .8c to 2.4c on 22.38m shares after announcing the proposed acquisition of Spookfish Pty Ltd, an emerging Australian geospatial imagery company focussed on high resolution imaging solutions.

*At 4pm AEST the NikkeiDow futures is down 10 points to 15,020 points, Shanghai CSI physical is down 23.2 points to 2015.11, Hang Seng futures is down 105 points to 22,999 points. S&P futures is down 2.6 points to 1919.50, Nasdaq futures is down 5 points to 3725.75, Dow futures is down 19 points to 16,694 points.

Spot gold is up \$1 to \$1247. Crude is up 16c to \$102.82.

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