



HD HOT SPOTS OF THE DAY

BY Jenny Prabhu

WC 679 words

PD 14 April 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 5358.9 down 69.7

SPI Futures last at 5341, down 79

Aussie 10 year **bonds** were at 3.97%, 4 points lower yield.

The \$A is at 0.9395us

TOP TWENTY

AMP -9c to \$5.05 on 6m shares.

ANZ -51c to \$33.34 on 3.68m shares.

BHP -26c to \$37.36 on 4.97m shares.

BXB -15c to \$9.11 on 2.5m shares

CBA -85c to \$76.51 on 2.2m shares.

CSL -\$1.29 to \$67.28 on 1.12m shares

FMG -1c to \$5.28 on 12.85m shares

MQG -\$1.37 to \$55 on 1.2m shares.

NAB -45c to \$34.88 on 3.99m shares.

ORG -13c to \$14.28 on 1.49m shares

QBE -46c to \$11.98 on 4.9m shares.

RIO -85c to \$63.26 on 2m shares.

STO -19c to \$13.30 on 2.9m shares

SUN -15c to \$12.67 on 3.35m shares.

TLS steady at \$5.05 on 24m shares.

WBC -51c to \$34.15 on 4.15m shares.

WDC -13c to 410.44 on 3.4m shares.

WES -54c to \$42.03 on 1.5m shares.

WOW -39c to \$35.65 on 1.7m shares.

WPL -21c to 439.08 on 1.15m shares.

MARKET PLUNGES IN AVRO, CLOSES ON ITS LOWS

*There were no gainers and only Telstra was steady (supported by bullish newspaper reports on how much NBN owed it) among the Top 20.

Our market weakened sharply in the afternoon, closing down 69.7 points to 5358.9 on average volume worth \$3.9 **billion** - with volume also picking up sharply in the afternoon.

Best guess is with the market falling below the uptrend line, stop losses were triggered and technical trading dominated. The \$A is steady at 93.95US c.

Meanwhile, although not reflected in afternoon trading (a further possible indication that technical traders were dominating the market) **China's purchase** of the Las Bambas **copper** mine in Peru for \$6 **billion** - the price GlencoreXstrata paid for **Chinese** approval of their merger - announced earlier today - plus an agreement to supply a minimum amount of **copper** to **China** for 8 years is very likely to be a negative for our **copper** miners.

However, **copper** miners closed higher - OZ Minerals rose 11c to \$3.75 on 1.9m shares, CuDeco rose 8.5c to \$1.91 on 400,000 shares.

*Western Areas is up 20c to \$3.96 on 4m shares, Mincor rose 6c to 86c on 930,414 shares on a sharp rise in the nickel price last Friday.

***Alumina** rose 2c to \$1.33 on 14.18m shares.

It was the banks that led the market lower, contributing 23.7 negative points to the index while resources contributed 4.9 negative points although the \$A was steady.

*QBE fell 46c to \$11.98 on 4.9m shares after confirming it is having a strategic review of its US assets - not viewed positively by analysts.

*Coca-Cola Amatil fell 68c to \$9.06 on 15.1 **m** shares - on its latest downgrade and may not be regarded as a 'safe sector stock' at least for awhile.

*Meanwhile **coal** is now so sharply seen as a negative in the fight against rising CO2 at some stage it is likely to begin to affect **coal** valuations for Australian **coal** companies.

BHP and RIO have both **copper** and **coal** assets.

*At 4pm AEST the Nikkei Dow futures is down 80 points to 13,980 points, Shanghai CSI physical is down 4.07 points to 2126.47, Hang Seng futures is up 52 points to 23,047 points. S&P futures is down 2.5 points to 1809.20, Nasdaq futures is down 3 points to 3441 points. Dow futures is down 22 points to 5,959 after being down 120 points at midday, our time.

Gold futures are up \$7.60 to 41326.60. Crude futures have gained 50c to \$104.24.

NS mnonfr : Non-ferrous Metals | m11 : Equity Markets | mcopp : Copper Markets | nanl : Analyses | m14 : Commodity Markets | m142 : Metals Markets | 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 NBOZEN0020140414ea4e0005I