

HD HOT SPOTS OF THE DAY

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TD

S&P/ASX 200 closed at 5424.6, up 4.2

SPI Futures latest at 5434 up 4

Aussie 10 year **bonds** were at 3.71%, 3 points higher yield.

The \$A is at 0.9233us

TOP TWENTY

AMP -3c to \$5.17 on 9.18m shares.

ANZ +28c to \$33.03 on 5m shares.

BHP -28c to \$37.17 on 5.6m shares.

BXB -1c to \$9.70 on 2m shares

CBA +36c to \$80.19 on 1.9m shares.

CSL +7c to \$68.86 on 755,896 shares

FMG -11c to \$4.43 on 29.15m shares

MQG -28c to \$58.42 on 1m shares.

NAB -5c to \$33.05 on 4m shares.

ORG +3c to \$14.95 on 1.27m shares

QBE +12c to \$11.37 on 4.8m shares.

RIO -65c to \$59.40 on 3.22m shares.

STO +8c to \$14.03 on 2.6m shares

SUN steady at \$13.33 on 2m shares.

TLS +6c to \$5.36 on 24.3m shares.

WBC -1c to \$33.67 on 4.65m shares.

WDC +2c to \$10.92 on 5.3m shares.

WES +4c to \$42.74 on 1.3m shares.

WOW +14c to \$37.25 on 1.44m shares.

WPL +31c to \$41.23 on 2.7m shares

MARKET CLAWS ITS WAY INTO THE POSITIVE AGAIN AFTER BEING DOWN ALL DAY

Our market has clawed its way into the positive closing up 4.2 points to 5424.6 on strong volume worth \$4.3 billion - yesterday the market managed an 11 point rise at the close - led up by the banks. The \$A is at 92.37US c, down about 50 points from last evening.

China's flash PMI by HSBC/Markit is due out tomorrow, and it is just possible traders are taking positions, punting that it will be much better than expected (our thought only).

*Telstra has led the way up, gaining another 6c to \$5.36 on 24.3m shares.

*James Hardie, reporting tomorrow is up 30c to \$13.69 on 2m shares.

*Treasury Wine rose 27c to \$5.07 on 24.4m shares as investors punt on a higher price.

*TEN is down a half cent to 27.5c - also slashing news services with 150 jobs to go on low ratings, fall in revenue.

*Elders rose 3c to 15.5c on 12.4m shares on its improved result.

*Phosphagenics rose .6c to 8.1c on 1.79m shares on spectacular non invasive results to treat sore shins in racehorses, announced today.

*LNG fell 8c to 89.5c on 57m shares after China Huanqiu Contracting sold most of its shares and one director plus the joint CEO resigned.

*Austin Engineering fell 27c to \$1.25 on 1.6m shares after lowering guidance, but also announcing a synergistic South African engineering purchase.

*Structural Monitoring rose another 5c to 37c on 402,321 shares (was trading at 21c on May 9, the date of our Week's Special).

RUSSIA AND CHINA HAVE NOT AGREED ON PRICE FOR GAS SALES/TALKS CONTINUE

Bloomberg reports Russia and China have not agreed on talks for a price for gas sales into China - negotiations have been ongoing for ten years.

Russia wanted the same price as contracts in the EU to be used as a benchmark price while China proposed a lower price based on its imports from Asia. Bloomberg quoted China Energy director at IHS Inc, a consultant who said LNG projects in Australia will begin operations next year, making global gas supply much more abundant.

*At 4pm AEST the Nikkei Dow futures was down 20 points to 14,040 points, Shanghai CSI physical was up 5.88 points to 2014, Hang Seng futures was up 70 points to 22,793 points, S&P futures was up 1.2 points to 1869.30, Nasdaq futures was up 3.5 points to 3600, Dow futures was up 14 points to 16,351 points.

Spot gold was up \$1.50 to \$1295. Crude was up 59c to \$102.92.

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