



Display Options ▼

 Related Dow Jones Intelligent Indexing™



HD Disappointing Capex sets sombre tone for markets
CR CMC Markets
WC 328 words
PD 27 February 2014
ET 14:57
SN [Fuseworks Media](#)
SC FUMED
LA English
CY Copyright 2014, Fuseworks Limited.

LP By Betty Lam (Sales Trader, CMC Markets)

Australian shares retreated as the ASX200 spent most of the session hoovering in double digit red ranges. Aussie equities struggled to recover from the 15 point drop following a disappointing Capex read, which set the sombre tone amongst investors for the remainder of the trading day.

TD Iron ore pricing shed more weight overnight, trimming off an additional 1.3%. The market has seen a sub \$120/tonne price tag for iron ore over the past three sessions, which has translated to leaner prices for the major miners. Giants, BHP, RIO and FMG were the session heaviest draggers, with FMG going ex-div today.

Selling antics were spread across all major sectors with gold based stocks taking the biggest hit. QBE was the one shining beacon, receiving buying support after the insurer announced the sale of its Sydney based office building to a Hong Kong investor for \$46.5million.

Qantas' wings were unceremoniously clipped at their half yearly reporting brief this morning. Allan Joyce confirmed the flying Kangaroo will slash 5000 jobs across the board and streamline their Boeing fleet. The national carrier reported a jaw-dropping loss of \$252 million, their largest lost since company listing in 1995. Currently the stock is trading 7.4% down, shaving \$45M off its market cap.

Pre-lunch unleashed quarterly private Capex numbers which returned -5.2%, a grim comparison to the forecasted drop of 1%. The local currency index was quick to respond by assuming what looked like free-fall formation. The dollar shed over half a cent following the release hitting to the session's low of US0.8917. The Aussie dollar has since comfortably settled back to US0.893 territory and any deviation from this point may be dependent on a trinity of factors out from the US overnight, most notable Janet Yellen is due to give testament to the Senate banking committee.

RE_austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

IPD news

PUB Fuseworks Limited

AN Document FUSMED0020140227ea2r0030h