



**HD HOT SPOTS OF THE DAY**

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**TD**

S&P/ASX 200 closed at 5492.8 up 12.9

SPI Futures latest at 5511 up 23

Aussie 10 year **bonds** were at 3.80%, 15 points higher yield.

The \$A is at 0.9241us

**TOP TWENTY**

AMP + 5c to \$5.26 on 5.7m shares.

ANZ +19c to \$33.60 on 5.58m shares.

BHP steady at \$37.65 on 3.7m shares.

BXB -4c to \$9.67 on 1.65m shares

CBA +66c to \$81.31 on 2m shares.

CSL +45c to \$70.22 on 872,421 shares

FMG -8c to \$4.51 on 18.8m shares

MQG -15c to \$59.30 on 708,901 shares.

NAB +3c to \$33.57 on 3.44m shares.

ORG -1c to \$15.22 on 781,493 shares

QBE -27c to \$11.08 on 1.7m shares.

RIO -42c to \$60.54 on 1.7m shares.

STO +4c to \$14.21 on 1.25m shares

SUN +18c to \$13.63 on 3.4m shares.

TLS +2c to \$5.38 on 17.66m shares.

WBC +33c to \$34.19 on 6.2m shares.

WDC +5c to \$11.03 on 7.2m shares.

WES +11c to \$43.33 on 1.13m shares.

WOW +7c to \$37.57 on 1.39m shares.

WPL -11c to \$41.61 on 3.12m shares

BANKS UP BUT **BONDS** DUMPED - MARKET CLOSES UP 0.3% FOR WEEK

Our market closed up 12.9 points to 5492.8, almost exactly as expected, on reasonable volume worth \$3.7 **billion**, with the banks the only gainers - resources were slightly weaker and all other sectors were flat.

The Ukraine election and EU zone elections on the weekend are probably helping to establish "risk off" trading, but why our **bonds** have been dumped after rising 6 points last evening is more puzzling - Aussie 10 year bond yields this afternoon have risen 15 points to 3.8%. The \$A is at 92.41 US c, down about 20 points from last evening.

\*Over the week our market rose 13.8 points or 0.3% to 5492.8.

Although our market is trading 74.6% above its March 6 2009 low and only 19.6% below the all time high of 6828.7 hit on November 1 2007, it is not a healthy bull market. "Real" bull markets are a tide that lifts all ships. But who is to say things will not continue as they are, so long as interest rates remain too low to attract the super fund owners, and punters run scared - while our high yield stocks remain highly attractive to countries with decimal point returns (if that)?

\***Alumina** rose 6c to \$1.48.5 on 18.6m shares on an expected lift in **China's** demand, given that Indonesian export of bauxite has now been stopped.

(However **China** has a stockpile enough for one year's consumption, Reuters reported - and who's to say Indonesia won't reverse its ruling at some time).

\*Treasury Wine rose 23c to \$5.17 on 9.2m shares on newspaper reports that Bright Foods may be looking at a **purchase**.

\*Spotless returned to the boards in a gala debut, closing at \$1.71.5 on 87.13m shares following an IPO price of \$1.60.

\*World Reach rose 10.5c to 25.5c on 1.15m shares after saying yesterday a new type of satellite will lift earnings.

\*Applabs announced it has partnered with Archimedes to jointly collaborate and co invest in quality vetted technology start ups. The shares rose 4.5c to 23.5c on 3.9m traded.

\*Regis fell 57c to \$1.71 on 13.9m shares in spite of reporting production in line with analyst expectations although costs were higher.

Among the Top Twenty over the week ANZ was the winner, rising 66c or 2% to \$33.60 followed by Suncorp, up 25c or 1.9% to \$13.63 and Telstra, up 9c or 1.7% to \$5.38.

On the downside, RIO fell furthest, down 141c or 2.3% to \$60.54 followed by Fortescue, down 7c or 1.5% to \$4.51 and with Brambles and BHP each down 1.1%, or 11c to \$9.67 and 43c to \$37.65 respectively.

\*At 4pm AEST the Nikkei Dow futures was up 180 points to 14,490 points, Shanghai CSI physical had gained 5.51 points to 2026.80, Hang Seng futures was up 26 points to 22,941 points, S&P futures was up 1.10 points to 1891.30, Nasdaq futures was up 3.5 points to 3651.50, Dow futures was up 12 points to 16,540 points.

Spot **gold** was up \$1 to \$1295. Crude futures were up 7c to \$103.81.

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