

HD HOT SPOTS OF THE DAY

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TD

S&P/ASX 200 closed at 5435.8 down 45.6

SPI Futures last at 5417 down 55

Aussie 10 year **bonds** were at 3.86%, 1 point higher yield.

The \$A is at 0.9344us

TOP TWENTY

AMP -7c to \$5.18 on 5.1m shares.

ANZ -31c to \$33.77 on 5.88m shares.

BHP -49c to \$37.17 on 6.14m shares.

BXB -3c to \$9.47 on 1.79m shares

CBA -74c to \$78.55 on 2.2m shares.

CSL -56c to \$69.08 on 1.8m shares

FMG -17c to \$4.63 on 21.49m shares

MQG -65c to \$59.90 on 21.49m shares.

NAB -27c to \$33.84 on 5.58m shares.

ORG +9c to \$15.19 on 2.7m shares

QBE -35c to \$11.45 on 4.2m shares.

RIO -90c to \$60.60 on 2m shares.

STO +17c to \$14.11 on 4.36m shares

SUN -5c to \$13.06 on 3.49m shares.

TLS -5c to \$13.06 on 30.6m shares.

WBC -19c to \$34.50 on 5.13m shares.

WDC -1c to \$10.63 on 3.85m shares.

WES -43c to \$42.89 on 1.3m shares.

WOW -24c to \$36.95 on 2.4m shares.

WPL -26c to \$41 on 1.8m shares

Quite likely the market will attempt one more rally high ..

Daniel Goulding in "The Sextant Market Report" today (thankyou Daniel) said "following last week's reading to indicate the heightened possibility of a pullback in excess of 15%.. the next relevant exercise is determining the exact timing of the top. Unless the current sell off picks up steam, it is quite likely the market will attempt one more rally high before a meaningful decline can commence .."

Daniel still expects the ASX200 will fall towards or below 4300 late 2014/early 2015 before a long term bull market that could begin as early as 2016.

Our market closed down 45.6 points to 5435.8, closing 18 points off the lows of the day, on average volume worth \$3.9 billion. Banks and resources were both down sharply, with no sectors in the positive. Thwe \$A is at 93.44US c, up about 55 points from last evening.

A combination of pre-Budget jitters, continuing evidence of China's slowing economy, weakness in Asian markets and the Ukraine problem all combined to weaken sentiment.

Meanwhile, a host of excellent Aussie companies are making presentations today at the Macquarie Conference - likely to at least slightly to have improved overall sentiment.

*Downer EDI rose 12c to \$5.20 on 1.8m shares after its strategy update yesterday, sCSR was up 6c to \$3.52 on 2.79m shares.

*At the smaller end Crowe Horwath rose 5c to 41.5c on 16.3m shares.

*At 4pm AEST the Nikkei Dow futures were down 390 points to 14,090 points, Shanghai CSI physical was down 10.24 points to 2017.80, Hang Seng futures was down 226 points to 21,549 points, S&P futures was down 1.7 points to 1862.60, Nasdaq futures was down 3.75 points to 3547.25, Dow futures was down 20 points to 16,340 points. Spot gold rose \$3 to \$1312, crude was up 54c to \$100.04.

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