

**HD HOT SPOTS OF THE DAY**

**BY** Jenny Prabhu

**WC** 553 words

**PD** 12 May 2014

**SN** OzEquities News Bites

**SC** NBOZEN

**LA** English

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**TD**

S&P/ASX 200 closed at 5448.4 down 12.4

SPI Futures latest at 5435 down 20

Aussie 10 year **bonds** were at 3.83%, 2 points higher yield.

The \$A is at 0.9365us

TOP TWENTY

AMP -2c to \$5.23 on 6.2m shares.

ANZ -4c to \$32.68 on 3.8m shares.

BHP -18c to \$37.16 on 4.15m shares.

BXB +1c to \$9.54 on 761,962 shares

CBA -12c to \$79.38 on 1.19m shares.

CSL -5c to \$69.5 on 609,649 shares

FMG -9c to \$4.72 on 18.56m shares

MQG -28c to \$59.84 on 873,988 shares.

NAB -20c to \$34.18 on 5.4m shares.

ORG -9c to \$15.11 on 1.19m shares

QBE -16c to \$11.47 on 3.9m shares.

RIO +5c to \$61 on 1.3m shares.

STO -5c to \$14.15 on 1.28m shares

SUN +4c to \$13.04 on 2.6m shares.

TLS -1c to \$5.21 on 11m shares.

WBC -4c to \$34.90 on 3.67m shares.

WDC -2c to \$10.85 on 3.24m shares.

WES -1c to \$42.85 on 1.1m shares.

WOW -27c to \$36.57 on 1.37m shares.

WPL -29c to \$40.96 on 923,590 shares

#### MARKET SAGS AHEAD OF BUDGET ON ALMOST NOMINAL VOLUME

Our market closed down 12.4 points to 5448.4 after trading in a narrow range all day, on tiny volume worth \$2.7 **billion**. The \$A is at 93.62US c, up about 4 points from Saturday levels.

Except for a few situations that attracted trading, there was little to encourage investment ahead of the Budget.

Meanwhile, stocks surged in most of the Asian countries.

Also Premier Li Keqiang, on tour in Africa with a 200 strong delegation from May 4 to 11 has announced **billions** of dollars of new investment in Africa, saying in part Africa lacked infrastructure, while **China** had surplus capacity, with the two nations complementary to each other.

The Premier's visit is part of the World Economic Forum in Africa, May 7-9.

\*Incitec Pivot closed up 3c to \$2.85 on 5.1m shares following today's profit result.

\*Orica fell 9c to \$21.94 on 700,000 ahead of its profit result tomorrow.

\*CSR reporting on Wednesday is up 3c to \$3.49 on 1.4 **million** shares.

\*Coca-cola fell 2c to \$9.13 on 1.5m shares after announcing its reorganisation.

\*Leighton fell 25c to \$19.18 on 370,000 shares following the close of the takeover offer.

\*Select Harvests fell 79c to \$5.42 on 900,000 shares (down 12.7%) on its harvest warning today.

\*At 4pm AEST the Nikkei Dow futures was down 30 points to 14,180 points, Shanghai CSI physical was up 42.53 points to 2053.67. Hang Seng futures was up 538 points to 22,214 points, S&P futures was up 4 points to 1877.40, Nasdaq futures was up 9.5 points to 3557.5 points, Dow futures were up 34 points to 16,561 points.

Spot **gold** was up \$1 to \$1290. Crude was up 12c to \$100.11.

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