



**HD HOT SPOTS OF THE DAY**

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**TD**

S&P/ASX 200 closed at 5324.4 up 8.4

SPI Futures last at 5293 up 6

Aussie 10 year **bonds** were at 4.31%, 1 point higher yield,

The \$A is at 0.8880us

TOP TWENTY

AMP + 1c to \$4.43 on 3m shares.

ANZ + 12c to \$31.59 on 3.9m shares.

BHP -7c to \$36.97 on 3.7m shares.

BXB +1c to \$9.15 on 1.46m shares.

CBA +10c to \$77.98 on 1.8m shares.

CSL -9c to \$68.22 on 442,975 shares

FMG -3c to \$5.36 on 11.7m shares

MQG +10c to \$54.48 on 447,137 shares.

NAB +5c to \$34.45 on 2m shares.

ORG +5c to \$14.07 on 842,076 shares

QBE +29c to \$12.07 on 3.49m shares.

RIO -5c to \$65.30 on 1.45m shares.

STO +21c to \$14.50 on 1.89m shares

SUN +11c to \$13.16 on 1.99m shares.

TLS -2c to \$5.26 on 20.1m shares.

WBC -10c to \$31.94 on 3.6m shares.

WDC -6c to \$10.22 on 2.6m shares.

WES +14c to \$44.06 on 2.6m shares.

WOW +34c to \$34.21 on 1.47m shares.

WPL +12c to \$38 on 1.44m shares

LATE GAIN TO CLOSE IN THE POSITIVE - LOOKS LIKE A RELIEF RALLY- \$A WEAKENS

Our market closed in the positive after being down around 4 points since **China's** CPI and PPI numbers - down about 10 points before that - rising in the last 70 minutes by 26 points.

While a "buy" portfolio would be the obvious culprit some stocks in the Top 20 were barely changed including FMG (down 3c at the close from down 3.5c) and BHP closed down 7c at the close vs being off 16c earlier, and QBE closed up 29c after being up 13c at midday, Woodside rose from up 5c at midday to up 12c. CBA, up 1c at midday closed up 10c.

A relief rally is a likely explanation - with our market falling for four out of the five trading days - today the only riser.

Volume was very low at \$2.8 **billion**. The \$A is at 88.81US c, down almost 50 points from last evening.

\*Bloomberg in a roundup of top forecasters has numbers varying from 80US c up to 83US c for the \$A - the most accurate forecaster at predicting the \$A over the past four quarters, Tim Fox, Dubai based chief economist at Emirates expects the \$A to fall to 80US c by December 31. Second ranked forecaster HSBC is projecting a slide to 86US c, one cent below the median of 39 year end forecasters polled by Bloomberg.

There was very little corporate news to drive our market either way - the low and falling **China** PPI number was a negative, there is further eco news due out of Japan and **China** tomorrow, and the US payrolls numbers are released Friday night (our time).

\***Alumina** rose 3c to \$1.14 on 8.5m shares ahead of Alcoa's quarterly report in the US tonight.

\*Forge recovered 14.5c to \$1.25 on 12.7m shares.

\*Kathmandu closed up 15c to \$3.17 on 450,000 shares, Fletcher Building was up 20c to \$8.02 on 750,000 shares while TradeMe rose 3c to \$3.81 on 340,000 shares - with the NZ economy expected to be the biggest riser this year, according to HSBC.

At 4pm AEST the Nikkei Dow futures was down 250 points to 15,860 points, Shanghai CSI physical was up 7.26 points to 2051.60, Hang Seng futures was up 7 points to 22,954 points, S&P futures were up 0.4 points to 1833, Nasdaq futures were up 0.4 points to 3565 and the Dow futures were steady at 16,407 points. **Gold** futures were up 60c to \$1226.10. Crude futures gained 24c to \$92.57.

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