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**LP**

PERTH: The Australian stockmarket has closed lower after disappointing **Chinese** manufacturing figures prompted a sell-off.

It's the third straight week that local shares have finished in the red.

**TD**

Bell Direct equities analyst Julia Lee said most sectors came under pressure as the local market finished 1.2 per cent lower over the week and down 2.1 per cent for the year to date. The consumer discretionary sector was also heavily under pressure due to recent downgrades.

Global markets took a hit after the HSBC purchasing managers' index showed **Chinese** manufacturing activity fell to a six-month low in January, with a reading of 49.6, down from December's 50.5, causing Australia's market to fall on the data.

Among the big resources companies BHP Billiton finished flat at \$37.04, while Rio Tinto was 49 higher at \$65.16. Iron ore miner Fortescue was 1 lower at \$5.23 while gold miner Newcrest gained 35 to \$9.48 following a rise in the gold price.

The major banks all finished lower, with Westpac down 32 to \$31.12 and ANZ 32 lower at \$30.65, while National Australia Bank lost 34 to \$33.83 and Commonwealth Bank was 39 lower at \$75.74.

Meanwhile, disappointing US sales also took the shine off a record profit result from medical device maker ResMed, with its shares down 26, or 4.9 per cent, to \$5.00.

Shares in engineering **group** Forge, which last traded at 90, have gone into a trading halt pending an announcement by the **company**. Agricultural chemicals and seeds supplier Nufarm dumped 8 to \$4.09 after announcing it expected to meet its first-half guidance but at the lower end of the range.

Warrnambool **Cheese** and **Butter** Factory shed 4.5 to \$9.43 after Murray Goulburn **sold** its 17.7 per cent shareholding to Canada's Saputo.

#### KEY FACTS

\* At the close yesterday, the benchmark S&P/ASX200 index was 22.1 points, or 0.42 per cent, lower at 5240.9.

\* The broader All Ordinaries index was down 21.2 points, or 0.4 per cent, at 5254.3.

\* The March share price index futures contract was 28 points lower at 5200, with 26,901 contracts traded.

\* The price of gold in Sydney was \$US1260.51, up \$US24.93 from \$US1235.58 on Thursday.

\* National turnover was 1.5 **billion** securities worth a total of \$3.6 **billion**.

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