



HD HOT SPOTS OF THE DAY

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TD

S&P/ASX 200 closed at 5317.0 down 7.9

SPI Futures last at 5288 down 16

Aussie 10 year **bonds** were at 4.31%, 3 points lower yield.

The \$A is at 0.8920us

TOP TWENTY

AMP steady at \$4.37 on 6.14m shares.

ANZ -13c to \$31.86 on 3.75m shares.

BHP -35c to \$37.21 on 5.3m shares.

BXB -5c to \$9.06 on 1.88m shares

CBA +12c to \$77.72 on 3.2m shares.

CSL -17c to \$68.43 on 853,778 shares

FMG -27c to \$5.44 on 20.7m shares

MQG -79c to \$54.35 on 677,412 shares.

NAB -5c to \$34.50 on 2.58m shares.

ORG -8c to \$13.89 on 1.33m shares

QBE +14c to \$11.87 on 3.32m shares.

RIO -\$1.75 to \$66 on 2.75m shares.

STO +2c to \$14.35 on 1.49m shares

SUN steady at \$13.05 on 2m shares.

TLS +1c to \$5.28 on 26.12m shares.

WBC -4c to \$32.08 on 4.13m shares.

WDC +5c to \$10.22 on 2.22m shares.

WES +4c to \$43.67 on 2.12m shares.

WOW -4c to \$33.76 on 1.53m shares.

WPL -4c to \$33.76 on 1.54m shares

MARKET CLOSES DOWN A TOUCH IN LINE WITH EXPECTATIONS

Our market closed down 7.9 points to 5317 after a short covering rally took it to a high of 5346.3 intra day. The banks, that contributed 10 positive points at midday contributed 2.5 negative points at the close of trade while resources stocks were sharply lower, led down by **iron ore** miners on **China's** slower growth scenario. Volume at \$3.1 **billion** was the best so far this year. The \$A is at 89.19US c, down 35 points on last evening.

*Mt Gibson fell 6.5c to 94c on 8.49m shares, Atlas **Iron** fell 9.5c to \$1.06.5 on 35.9m shares.

*Magellan Financial rose 40c to \$10.88 on 335,263 shares and Magellan Flagship rose 97c to \$31.47 on 37,437 shares while James Hardie, also among US/Europe facing stocks rose 37c to \$12.94 on 737,269 shares.

Among the golds, the only riser was Medusa, up 4c to \$2.27 on 1.2m shares - meanwhile Reuters reported today that Indian officials are in discussions to cut a record high import duty on **gold** and relax rules on exports, government sources said, after the measures helped narrow the country's trade deficit and now threaten to encourage smuggling.

With three duty hikes last year to a record 10 percent and onerous restrictions tying purchases to exports, official arrivals shrank almost 90 percent in the six months to November, helping **China** displace India as the world's top **gold** buyer.

The decision to cut the import duty is likely to be taken anytime this month.

At 4pm AEST the Nikkei Dow futures was down 80 points to 15,820 points, Shanghai CSI physical was up 3.03 points to 2048.74, Hang Seng futures was up 64 points to 22742, S&P futures was up 3 points to 1824, Nasdaq futures was up 6 points to 3524, Dow futures was up 25 points to 16,390 points.

Gold futures were up \$1.60 to \$1239.60. Crude futures rose 15c to \$93.58.

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