



HD HOT SPOTS OF THE DAY

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TD

S&P/ASX 200 closed at 5518.6 down 22.3

SPI Futures latest at 5459 down 25

Aussie 10 year **bonds** were at 3.49%, 1 point higher yield.

The \$A is at 0.9338us

TOP TWENTY

AMP steady at \$5.35 on 8.2m shares.

ANZ -20c to \$33.14 on 3.8m shares.

BHP -29c to \$38.01 on 5.4m shares.

BXB -11c to \$9.12 on 3.64m shares

CBA -52c to \$82.06 on 3.6m shares.

CSL +45c to \$65.39 on 1.36m shares

FMG -4c to \$4.70 on 16.1m shares

MQG -42c to \$57.39 on 818,580 shares.

NAB -8c to \$34.69 on 3.4m shares.

ORG -7c to \$14.02 on 2.2m shares

QBE +10c to \$10.95 on 5.3m shares.

RIO -10c to \$65.33 on 1.6m shares.

STO +10c to \$14.22 on 2.4m shares

SUN -8c to \$14.01 on 3.3m shares.

TLS -2c to \$5.41 on 18.2m shares.

WBC -18c to \$33.67 on 4.38m shares.

WES -39c to \$42.96 on 1.68m shares.

WFD -1c to \$7.32 on 5.2m shares.

WOW -13c to \$36.36 on 1.76m shares.

WPL +23c to \$42.16 on 2.27m shares

China's services PMI in July came in at 50, the lowest since the series began in November 2005 and down from 53.1 in June, HSBC/Markit reported.

China's lower services PMI was something of a dampener for all Asian markets while our widening deficit, and perhaps also the RBA's expectation of below trend growth this year, as reported in its statement today would also have weighed on the market.

Our market closed down 22.3 points to 5518.6, falling through the 5535/40 level of support, led down by the banks with resources also weaker. On near average volume worth \$3.82 **billion**.

*Cochlear starred, up \$6.46 to \$69 on 1m shares after reporting a result in line but several new products to be released in the short term - had been seen as "ex R&D" by some.

*Treasury Group rose 76c to \$10.43 on 198,964 shares on a major leap into becoming a US and Australia boutique investment group.

*Credit Corp rose 29c to \$9.10 on 340,225 shares after a splendid result.

*Downer EDI fell 20c to \$4.58 on 4.2m shares on continuing difficult times ahead.

*Transurban closed down 7c to \$7.58 on 5m shares on a no-surprises profit report.

*Crown Resorts fell 62c to \$15.20 on 10.14m shares. A leading broker retained a 'sell' on Crown with a 12 month price target of \$20.80.

The broker said Las Vegas is arguably the most high profile gaming market in the world and a "Crown" branded integrated resort would round out the group's global portfolio. On the downside, the Las Vegas market is mature and is highly competitive, which in the broker's view limits the potential return on investment.

The broker said key risks relate to Macau regulation, consumer slowdown, overspend on new projects.

At 4pm AEST the NikkeiDow futures was down 120 points to 15,340 points, Shanghai CSI physical was down 15.57 points to 2207.76, Hang Seng futures was down 57 points to 24,458 points. S&P futures was down 4 points to 1928.10, Nasdaq futures was down 9 points to 3887.75, Dow futures was down 27 points to 16,459 points.

Spot **gold** was up \$3 to \$1292. Crude futures were up 14c to \$98.43.

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