



**HD HOT SPOTS OF THE DAY**

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**TD**

S&P/ASX 200 closed at 5400.7 down 11.6

SPI Futures latest at 5396, down 21

Aussie 10 year **bonds** were at 3.69%, 9 points lower yield

The \$A is at 0.9354us

**TOP TWENTY**

AMP + 1c to \$5.36 on 7.49m shares.

ANZ -13c to \$33.93 on 5.6m shares.

BHP -26c to \$35.36 on 6.95m shares.

BXB -14c to \$9.03 on 5.8m shares

CBA -36c to \$81.24 on 2.6m shares.

CSL -18c to \$67.52 on 1.28m shares

FMG -12c to \$3.94 on 25.6m shares

MQG +11c to \$59.99 on 515,019 shares.

NAB -5c to \$33.14 on 2.78m shares.

ORG -3c to \$14.28 on 2.13m shares

QBE -14c to \$10.98 on 4.72m shares.

RIO -57c to \$57.45 on 1.55m shares.

STO -22c to \$14.50 on 3.36m shares

SUN -1c to \$13.42 on 2.86m shares.

TLS -3c to \$5.21 on 13.3m shares.

WBC -16c to \$35.14 on 3.58m shares.

WDC +28c to \$10.89 on 7.5m shares.

WES -29c to \$41.35 on 2.4m shares.

WOW -25c to \$35.93 on 2.4m shares.

WPL untraded, last at \$42.85.

#### CLOSES A TOUCH LOWER/FLIGHT INTO **BONDS** ON RBA MINUTES

Our market closed down 11.6 points to 5400.7, after trading in a narrow band all day, exactly as expected. Volume was high at \$3.9 **billion** and trade in individual stocks, including at the smaller end, was lively - and not biased to the sell side or profit taking before year end.

Meanwhile Aussie bond yields fell 9 points to 3.69% and the \$A dropped 60 points on last evening to 93.52US c following the RBA minutes of its last meeting which was very different in tone, and seemed far more worried than in recent times - signalling possible rate cuts ahead.

\*Banks and miners each contributed a little over 6 negative points to the index.

\*Woodside was the story of the day after Shell sold all but 4.5% of its remaining 23% **stake**, part of it in a buyback by WPL.

\*Westfield Group rose 28c to \$10.89 on 7.5m shares on expectations WRT will pass the Scenter deal.

\***Alumina** rose 4c to \$1.45 on 11.9m shares, Panoramic rose 4.5c to 75.5c on 1.19m shares, Western Areas gained 24c to \$4.62 on 2.59m shares.

Echo Entertainment gained another 8c to \$3.06 on 18.9m shares and Atlas **Iron** rose 1.5c to 58c on 21.2m shares, despite the fall in the **iron ore** price to below \$90 for the first time since 2012.

At the smaller end, among major movers, PanContinental rose .5c to 3.6c on 88.2m shares, no immediate news sighted.

Matsa rose 5.5c to 35c on 2.3m shares on its Nova look alike.

Graphite and graphene specialist Talga rose 4.5c to 32c on 1.3m shares while Triton rose 2.5c to 38c on 4.58m shares.

Diamond miner Lucapa gave back 7.5c to 39.5c on 3.78m shares.

Biotechs Cynata up 5c to 54.5c, Osprey, up 7c to 52c on 277,219 shares were higher, Digital rose 6.5c to 35c on 2.4m shares.

In the wider market, there was bad news everywhere!

\*The Baltic Dry Index fell to a one year low, with Japanese shipping stocks weaker - but also signifying lower demand for bulks.

\*Meanwhile **China's** markets fell after numbers out today that revealed foreign direct investment had dropped 6.75 in May from a year earlier, the most since January 2013 and vs a 3.2% gain expected by economists surveyed by Bloomberg.

\*Bloomberg also reports Standard & Poor's in a report dated June 15 said borrowers from **China** had \$14.2 trillion in debt at the end of last year, exceeding every other country including the US which had \$13.1 trillion in **company** obligations, according to a report dated June 15 by Standard & Poor's. Needs of **Chinese** issuers will increase to \$20 trillion through the end of 2018, a third of the \$60 trillion in global funding needs.

\*At 4pm AEST the NikkeiDow futures was up 40 points to 14,960 points, Shanghai CSI physical was down 16.14 points to 2069.84, Hang Seng futures was down 62 points to 23,156 points, S&P futures was up 2.4 points to 1931.60, Nasdaq futures was up 4.25 points to 3776.75, Dow futures was up 19 points to 16,721 points.

Spot **gold** was down \$6 to \$1266. Crude was down 40c to \$106.50.

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