

Shading Key:

52 week high (green = 1), low (red = 0) or shaded in-between
2 standard deviation move up (5%)
1 standard deviation move up (33%)
1 standard deviation move down (33%)
2 standard deviation move down (5%)

These estimates are based upon the last 256 daily moves of each instrument

Daily Market Report

11-Dec-17
Reporting closing prices for prior day

		Closing prices	52	Movement for the period					Q3 2017	Q2 2017	2016	2015	2014
		08-Dec-17	wk	Day	Week	Month	YTD						
Interest Rates													
Central Bank Bills													
		Change to today's price from closing prices of prior period											
28 days	C-bill auctions on Wednesday;	1.41%	1.00		0.00%	0.01%	0.23%	0.09%	0.08%		1.18%	1.30%	1.94%
60 days	reported Thursday/Friday	2.35%	1.00		0.00%	0.00%	0.00%	0.00%	0.01%		2.35%	2.32%	2.85%
90 days		2.51%	0.00		0.00%	0.00%	0.00%	0.00%	0.00%		2.51%	2.52%	2.99%
182 days		4.55%			0.00%	0.00%	0.00%	0.00%	0.00%		4.55%	4.55%	4.55%
Treasury Bills													
28 days		1.26%			0.00%	0.00%	0.04%	0.00%	-0.03%		1.22%	1.44%	1.44%
63 days		2.40%	0.00		0.00%	0.00%	0.00%	0.02%	-0.02%		2.40%	2.44%	2.44%
91 days		2.45%	0.00		0.00%	0.00%	-0.16%	-0.02%	-0.04%		2.61%	2.58%	0.00%
182 days	Tbill auctions are irregular Wednes	4.73%	0.50		0.00%	0.00%	0.01%	-0.01%	0.01%		4.72%	4.65%	4.65%
273 days		6.76%	1.00		0.00%	0.00%	0.17%	0.06%			*first issued in May'17		
364 days	reported Thursday/Friday	8.03%	1.00		0.00%	0.02%	0.26%	0.12%	0.12%		7.77%	7.60%	7.42%
Government Inscribed Stock													
GIS 3Y	GIS auctions usually monthly	9.48%	0.95			0.00%	0.38%	0.09%	0.32%		9.10%	9.97%	7.95%
GIS 5Y	reported Thursday/Friday	10.53%	0.30			0.00%	-0.07%	-0.01%	-0.05%		10.60%	11.33%	10.73%
GIS 10Y		11.53%	0.96			-0.01%	0.26%	0.01%	0.03%		11.27%	11.16%	11.89%
GIS 15Y		12.77%	0.86			0.01%	0.24%	0.05%	0.05%		12.53%	12.00%	12.63%
GIS 17Y		13.74%				0.00%	0.00%	0.00%	0.00%		13.74%	13.74%	13.74%
Kina Facility Rate		6.25%									6.25%	6.25%	6.25%
Ten year Government Bond yields													
United States		2.38%	0.57		0.01%	0.01%	-0.02%	0.03%	-0.08%		2.44%	2.29%	2.19%
United Kingdom		1.28%	0.60		0.03%	0.05%	-0.06%	0.11%	0.12%		1.24%	1.99%	1.76%
Australia		2.53%	0.28		0.02%	0.00%	-0.08%	0.24%	-0.10%		2.77%	2.88%	2.83%
France		0.63%	0.09		0.02%	0.03%	-0.15%	-0.07%	-0.16%		0.69%	0.99%	0.83%
Japan		0.05%	0.50		0.00%	0.02%	0.01%	-0.02%	0.02%		0.05%	0.27%	0.33%
Australia		1.50%			0.00%	0.00%	0.00%	0.00%	0.00%		1.50%	2.00%	2.50%
RBA Cash Rate		5.1%						1.0%	1.20%		6.6%	6.4%	6.6%
Latest 12 mth % change													
Currencies													
		Percentage changes											
PGK/USD		0.3115	0.00		0.0%	0.0%	0.0%	-1.1%	-0.20%	0.0%	-5.3%	-14.3%	-2.4%
PGK/AUD		0.4133	0.53		0.4%	0.4%	2.0%	-5.1%	-1.02%	-0.6%	-4.4%	-3.8%	5.9%
PGK/GBP		0.2298	0.00		-1.1%	-0.2%	-3.0%	-10.4%	-0.87%	-4.1%	14.3%	-10.0%	3.9%
PGK/NZD		0.4541	0.87		0.2%	-0.5%	1.2%	0.4%	0.44%	-4.6%	-6.8%	-1.9%	2.1%
PGK/JPY		35.210	0.51		0.8%	0.5%	-0.4%	-4.2%	1.00%	0.1%	-8.2%	-13.7%	10.9%
AUD/USD		0.7514	0.36		-0.4%	-0.7%	-2.2%	3.8%	1.47%	0.6%	-0.9%	-10.9%	-7.8%
USD/JPY		113.390	0.54		0.8%	0.8%	0.0%	-2.8%	73.00%	0.1%	-3.1%	0.6%	13.6%
EUR/USD		1.1767	0.81		-0.2%	-1.3%	1.0%	11.7%	3.39%	7.1%	-3.6%	-10.1%	-11.6%
GBP/USD		1.3510	0.95		1.1%	-0.2%	2.8%	9.9%	4.02%	4.2%	-17.1%	-4.8%	-6.1%
MYR/USD		0.2447	0.92		-0.1%	0.1%	2.6%	9.8%	0.36%	3.1%	-4.3%	-18.3%	-6.4%
Equity Indices													
Papua New Guinea													
		Percentage changes											
KSII Index		5,457.17	0.84		0.0%	0.1%	3.2%	13.4%	8.2%	-12.1%	40.8%	-2.3%	-9.7%
KSII Home Index		10,917.37	0.54		0.0%	-0.9%	-1.1%	2.7%	0.3%	0.3%	10.7%	0.5%	16.9%
Australia													
All Ordinaries		6,077.41	0.92		0.3%	0.0%	-0.4%	6.3%	-0.3%	-2.4%	7.0%	-0.8%	0.7%
S&P/ASX 100		4,938.60	0.88		0.3%	0.1%	-0.7%	5.2%	-1.0%	-2.6%	6.8%	-2.6%	1.5%
S&P/ASX 20		3,311.00	0.49		0.3%	0.1%	-1.7%	0.6%	-1.2%	-5.1%	3.5%	-6.4%	0.6%
S&P/ASX 50		5,866.40	0.77		0.3%	0.1%	-1.0%	3.6%	-0.8%	-3.5%	5.9%	-3.9%	0.7%
S&P/ASX Midcap 50		6,737.00	1.00		0.5%	0.6%	1.8%	16.2%	-2.0%	3.8%	13.5%	7.6%	9.2%
S&P/ASX Small Ordinaries		2,675.70	0.94		0.1%	-0.7%	0.1%	12.3%	3.2%	-0.8%	9.5%	6.4%	-6.8%
S&P/ASX 200		5,994.37	0.89		0.3%	0.1%	-0.6%	5.8%	-0.7%	-2.4%	7.0%	-2.1%	1.1%
S&P/ASX 300		5,947.78	0.90		0.3%	0.1%	-0.6%	5.9%	-0.6%	-2.4%	7.0%	-1.9%	0.8%
S&P/ASX 200 Energy		10,380.30	0.96		0.8%	-0.4%	1.2%	14.8%	6.2%	-5.7%	12.9%	-31.0%	-14.8%
S&P/ASX 200 Materials		10,871.00	0.82		0.1%	-0.9%	-1.5%	11.2%	4.8%	0.1%	39.1%	-19.5%	-14.5%
S&P/ASX 200 Industrials		5,962.10	0.88		0.0%	-1.3%	-2.0%	15.2%	-0.8%	7.9%	6.5%	12.5%	8.9%
S&P/ASX 200 Consumer Discretionary		2,315.00	1.00		0.9%	1.6%	1.5%	7.6%	-3.8%	1.8%	7.8%	13.8%	-4.2%
S&P/ASX 200 Consumer Staples		10,152.10	1.00		0.0%	0.7%	2.2%	14.5%	2.2%	-5.6%	0.9%	-4.2%	-8.4%
S&P/ASX 200 Healthcare		24,702.40	0.94		0.2%	-1.0%	0.7%	24.9%	-6.1%	7.1%	-0.2%	13.4%	21.7%
S&P/ASX 200 Financials		6,526.70	0.39		0.5%	0.2%	-2.2%	-0.5%	-1.0%	-6.0%	4.2%	0.7%	6.5%
S&P/ASX 200 Information Technology		995.10	0.94		0.0%	0.2%	3.1%	20.9%	0.3%	4.5%	1.7%	3.4%	5.6%
S&P/ASX 200 Telecommunication Services		1,322.90	0.19		1.2%	7.0%	6.3%	-25.8%	-18.6%	-8.4%	-12.0%	-2.9%	14.6%
S&P/ASX 200 Utilities		8,760.90	0.73		-0.9%	0.2%	0.8%	11.0%	-7.2%	0.4%	13.7%	17.4%	9.9%
S&P/ASX 200 A-REIT		1,421.20	0.83		-0.4%	-0.2%	0.6%	1.8%	0.8%	-4.9%	8.1%	8.9%	20.4%
S&P/ASX 200 Financial-x-A-REIT		7,279.50	0.39		0.5%	0.2%	-2.2%	-0.5%	-1.0%	-6.0%	1.2%	-0.8%	4.3%
North American													
DJIA		24,329.16	1.00		0.5%	0.4%	3.9%	23.1%	4.9%	3.3%	12.3%	-1.2%	7.5%
S&P 500		2,651.50	1.00		0.6%	0.4%	2.7%	18.4%	4.0%	2.6%	8.5%	0.2%	11.4%
NASDAQ		6,840.08	0.95		0.4%	-0.1%	1.3%	27.1%	5.8%	3.9%	6.3%	7.0%	13.4%
Toronto S&P/TSX		16,085.00	0.99		0.5%	0.3%	0.5%	5.6%	3.1%	-2.4%	16.7%	-10.5%	7.0%
Europe													
FTSE		7,393.96	0.69		1.0%	1.3%	-0.5%	3.5%	0.8%	-0.1%	13.8%	-4.4%	-2.7%
DAX		13,153.70	0.84		0.8%	2.3%	0.2%	14.6%	4.1%	0.1%	6.9%	9.6%	2.7%
CAC 40		5,399.09	0.85		0.3%	1.5%	0.3%	11.0%	4.1%	0.0%	4.0%	9.5%	-0.5%
Asia													
Nikkei		22,811.08	0.97		1.4%	0.0%	0.6%	19.3%	1.6%	5.9%	0.4%	9.1%	7.1%
Hang Seng		28,639.85	0.84		1.2%	-1.5%	-1.7%	30.2%	6.9%	6.9%	0.4%	-7.2%	1.5%
Shanghai		3,289.99	0.60		0.5%	-0.8%	-4.2%	6.0%	4.9%	-0.9%	-12.6%	9.8%	54.2%
Sensex		33,250.30	0.94		0.9%	1.3%	-0.2%	24.9%	1.2%	4.4%	2.5%	-1.7%	24.9%



kina funds management limited
market update

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52 week high (green = 1), low (red = 0) or shaded in-between
2 standard deviation move up (5%)
1 standard deviation move up (33%)
1 standard deviation move down (33%)
2 standard deviation move down (5%)

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					Day	Week	Month	YTD					
Indices													
MSCI AC Asia-ex-Japan*	USD		486.71	0.88	1.4%	-0.4%	-1.6%	37.0%	6.6%	8.3%	5.7%	-9.4%	5.1%
MSCI ACWI-ex-Australia*	USD		238.65	1.00	0.8%	0.2%	1.5%	21.9%	5.2%	4.4%	7.0%	-1.5%	4.7%
MSCI All Country World Index*	USD		241.67	1.00	0.8%	0.1%	1.4%	21.7%	5.2%	4.3%	7.1%	-1.7%	4.4%
MSCI ACWI Minimum Volatility	USD		1,855.12	0.99	0.4%	-0.1%	1.6%	14.6%	2.2%	2.9%	5.2%	0.6%	8.6%
MSCI World Net Local			4,434.74	1.00	1.0%	0.6%	1.7%	17.5%	3.9%	2.7%	9.0%	2.1%	9.8%
iShare Emerging Markets			45.94	0.86	1.2%	0.2%	-0.8%	31.2%	8.3%	5.1%	8.4%	-17.8%	-6.0%
VIX Volatility S&P500			9.58	0.06	-5.7%	-16.2%	-15.1%	-31.8%	-14.9%	-9.6%	-18.8%	8.6%	16.0%
Commodities													
Light Crude (WTI)	US\$/bbl		57.36	0.90	1.3%	-1.7%	1.1%	6.8%	12.2%	-9.0%	46.5%	-31.2%	-45.9%
Brent Crude	US\$/bbl		63.40	0.96	2.1%	-0.5%	-0.2%	11.6%	20.1%	-9.3%	55.3%	-36.2%	-48.3%
Gold	US\$/oz		1,248.40	0.53	-0.1%	-2.6%	-2.0%	8.4%	3.4%	-0.7%	8.5%	-10.4%	-1.5%
Silver	US\$/oz		15.82	0.13	0.5%	-3.4%	-6.2%	-1.0%	0.3%	-8.9%	14.8%	-10.7%	-19.5%
Copper	US\$/lb		2.98	0.66	0.5%	-3.7%	-3.2%	18.9%	9.0%	2.2%	16.8%	-24.0%	-16.8%
Iron Ore	US\$/mt		67.02	0.31	-6.3%	-2.5%	10.1%	-14.8%	14.0%	-30.0%	81.3%	-37.4%	-48.1%
Malaysian Palm Oil* RM/tn			2,379	0.00	-1.3%	-4.6%	-13.2%	-26.1%	4.7%	-8.4%	39.3%	0.8%	-12.8%
LNG *Jap/Korea	US\$/mmBtu		9.89	1.00	0.0%	0.8%	7.7%	25.9%	49.0%	-30.2%	14.5%	-31.8%	
ICCO Cocoa	US\$/mt		1,892	0.21	0.4%	-7.3%	-14.9%	-11.0%	7.4%	-9.2%	-34.2%	11.0%	7.4%
ICO Coffee	US\$/lb		121	0.17	-0.2%	-5.4%	-5.4%	-12.0%	3.2%	-10.9%	10.8%	-25.8%	50.5%
Equities													
Domestic		PGK K	Arbitrage	Percentage changes									
			POMSox										
Bank South Pacific			9.50	0.84	0.0%	-1.0%	0.0%	5.6%	0.6%	1.5%	20.0%	5.0%	-10.5%
Credit Corporation			1.69	0.00	0.0%	0.0%	-5.1%	-10.1%	0.0%	-8.7%	-16.4%	-13.5%	4.0%
City Pharmacy			0.75	0.00	0.0%	0.0%	-23.5%	-25.0%	0.0%	-2.0%	-24.8%	-7.6%	-26.5%
Kina Petroleum Limited	0.23		0.40		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-46.7%	-21.1%
Kina Asset Management Limited			0.95	0.33	0.0%	0.0%	0.0%	-2.1%	-2.1%	-1.0%	14.1%	-15.0%	-9.1%
Kina Securities Limited	1.78		2.50	0.00	0.0%	0.0%	-3.8%	-7.4%	1.2%	-1.2%	1.9%	27.4%	**from IPO price
Airlines PNG			0.12	0.63	0.0%	0.0%	0.0%	-20.0%	-20.0%	0.0%	-54.5%	0.0%	-5.7%
Steamship Trading Company	44.64		5.00		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Oil Search Limited	17.57		17.92	0.46	0.0%	0.4%	0.6%	2.4%	-1.9%	-2.8%	24.5%	-12.1%	-8.7%
Highlands Pacific Limited	0.21		0.16	0.00	0.0%	0.0%	0.0%	-15.8%	-11.1%	-10.0%	-5.0%	33.3%	-25.0%
Newcrest Mining Limited	55.07		57.00	0.92	0.0%	0.0%	5.6%	23.9%	17.4%	-20.7%	76.9%	8.3%	-20.0%
Australia													
AMP Limited			5.23	0.67	0.2%	1.4%	1.2%	3.8%	-6.9%	0.2%	-13.6%	6.0%	25.3%
ANZ Banking Group Limited			28.51	0.21	0.1%	-0.4%	-6.0%	-6.3%	3.1%	-9.7%	8.9%	-13.0%	-0.4%
BHP Billiton Limited			27.17	0.76	0.1%	-1.5%	-3.2%	8.4%	10.7%	-3.2%	40.3%	-34.9%	-22.7%
Bougainville Copper Limited			0.27	0.46	0.0%	0.0%	-5.4%	32.5%	-6.7%	66.7%	-16.7%	-5.9%	-46.3%
Bank of Queensland			12.68	0.70	0.3%	-2.7%	-0.9%	6.8%	13.4%	-5.8%	-14.8%	14.4%	0.2%
Brambles Limited			10.20	0.34	-0.5%	-0.3%	5.4%	-17.7%	-7.5%	4.1%	7.2%	8.8%	16.2%
Commonwealth Bank of Australia			79.62	0.44	0.8%	0.6%	-1.5%	-3.4%	-9.1%	-3.6%	-3.6%	-0.1%	10.1%
Coca Cola Amatil			8.45	0.27	2.1%	5.1%	4.6%	-16.5%	-16.3%	-14.7%	8.8%	-0.2%	-22.5%
CSL			142.03	0.89	-0.1%	-2.5%	-1.4%	41.5%	-2.9%	10.1%	-4.7%	21.5%	25.7%
Fortescue Mining			4.56	0.02	-0.2%	0.2%	-6.2%	-22.6%	-1.5%	-16.2%	215.0%	-31.8%	-52.9%
Highlands Pacific Limited			0.09	0.55	1.1%	-7.4%	-20.0%	57.1%	10.5%	-16.2%	-16.4%	17.5%	-6.6%
Horizon Oil Ltd			0.09	0.93	1.1%	1.1%	8.2%	64.3%	35.7%	-27.6%	-30.0%	-50.0%	-47.5%
Kina Securities Ltd			0.74	0.09	2.1%	-3.9%	-0.7%	-30.0%	14.2%	-25.3%	-3.7%	9.0%	**from IPO price
Kina Petroleum Ltd			0.10	0.56	6.6%	6.6%	9.0%	7.8%	10.0%	-27.3%	-35.7%	-86.0%	-25.0%
Macquarie Group Ltd			98.65	0.91	1.9%	0.5%	0.7%	13.2%	2.7%	-1.9%	5.3%	42.0%	5.4%
Mirvac Group			2.47	0.87	0.0%	1.2%	-2.8%	16.0%	7.5%	-2.7%	7.6%	11.2%	6.0%
National Australia Bank			29.84	0.16	0.5%	0.7%	-2.0%	-2.7%	6.5%	-11.2%	1.6%	-10.1%	-3.5%
Newcrest Mining Limited			22.76	0.72	-1.3%	-1.9%	-1.9%	12.4%	4.3%	-9.5%	56.1%	19.1%	39.6%
Oil Search Limited			7.26	0.73	1.0%	1.4%	-1.9%	1.3%	2.6%	-5.5%	7.0%	-15.1%	-2.7%
Origin Energy Ltd			9.13	1.00	1.3%	0.7%	8.8%	38.5%	9.0%	-2.7%	40.2%	-59.7%	-17.1%
Qbe Insurance Group Ltd			10.70	0.23	0.4%	0.6%	-4.0%	-13.8%	-15.2%	-8.4%	-1.4%	12.3%	-2.6%
Rio Tinto Limited			69.20	0.69	-0.4%	-2.8%	-5.1%	15.5%	5.2%	4.6%	34.0%	-22.9%	-14.9%
Santos Limited			5.00	0.93	0.8%	-2.7%	11.4%	24.4%	32.7%	-20.3%	9.2%	-55.4%	-43.6%
Stockland			4.64	0.60	-1.7%	-1.1%	-1.1%	1.3%	-1.8%	-5.6%	11.7%	-0.5%	14.1%
Steamship Trading Company			18.45	0.04	0.0%	0.0%	1.1%	-16.1%	-7.7%	3.4%	12.8%	-39.1%	3.2%
Suncorp Metway Limited			14.35	0.69	0.2%	0.4%	2.1%	6.1%	-11.9%	12.2%	11.4%	-13.7%	7.3%
Sydney Airport			7.33	0.80	0.4%	-1.2%	-0.3%	22.4%	0.3%	4.7%	-5.7%	34.8%	23.9%
Transurban Group			12.35	0.80	-0.7%	-1.7%	-3.8%	19.7%	0.3%	1.5%	-1.4%	22.0%	25.4%
Telstra Corporation Limited			3.69	0.16	1.1%	7.9%	6.6%	-27.6%	-18.8%	-7.7%	-9.1%	-6.0%	13.7%
Wesfarmers Ltd			43.98	0.72	-0.3%	0.2%	1.8%	4.4%	3.0%	-11.0%	1.3%	-0.3%	-5.3%
Westpac Banking Corporation			31.57	0.35	0.6%	0.0%	-5.0%	-3.2%	4.6%	-13.0%	-2.9%	1.2%	2.4%
Woolworths Limited			26.91	0.90	0.1%	0.1%	2.6%	11.7%	-1.3%	-3.6%	-1.6%	-20.1%	-9.4%
Woodside Petroleum Limited			31.56	0.59	0.3%	0.6%	-3.1%	1.3%	-2.6%	-6.9%	8.5%	-24.4%	-2.3%
International													
		*as at 07-Dec-17											
iShare MSCI All Asia ex Japan	USD \$		75.30	0.87	1.2%	0.2%	-1.0%	37.1%	7.1%	7.2%	2.6%	-11.7%	0.6%
Blackrock Int Equity Fund*	AUD \$		16.00	0.98	0.9%	0.2%	3.1%	8.4%	-3.9%	4.0%	-6.5%	4.8%	14.2%
Blackrock Australian Equity Fund*	AUD \$		1.65	0.84	0.5%	0.1%	-0.8%	2.5%	-4.8%	-1.0%	-0.5%	-4.3%	1.9%
Vanguard International Share*	AUD \$		2.14	1.00	0.9%	0.2%	3.4%	8.0%	-2.7%	3.5%	4.4%	5.5%	13.5%
Vanguard FTSE World exUS	USD \$		53.88	0.94	0.7%	-0.1%	0.4%	22.0%	5.4%	4.6%	1.8%	-7.4%	-7.6%
Vanguard FTSE Europe	USD \$		58.42	0.96	0.6%	0.2%	1.3%	21.9%	5.8%	6.9%	-3.9%	-4.8%	-10.9%
iShares Core MSCI Europe	USD \$		49.89	0.97	0.6%	0.1%	1.3%	22.6%	6.0%	6.6%	-3.7%	-3.4%	
iShares Asia 50	USD \$		64.84	0.85	1.4%	-0.4%	-1.4%	40.2%	7.3%	8.9%	9.4%	-10.2%	-1.9%
iShares MSCI Japan	USD \$		59.60	0.96	0.5%	-0.1%	0.9%	22.0%	3.8%	4.2%	-1.3%	10.1%	-0.5%
Acadian Global Managed Volatility Equity Fund			1.78	1.00	0.8%	0.5%	3.1%	11.4%	1.5%	-0.2%	2.1%	1.3%	8.1%
Lazard Global Managed Volatility Fund - Australia*			1.15	1.00	0.5%	0.3%	3.1%	15.3%	1.8%	0.8%			

*Lazard performance since inception 28.02.17

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