

KFM Daily Market Report

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

11-Mar-25

		Closing prices 10-Mar-25	52 wk	Day	Week	Month	YTD	Q4 2024	Q3 2024	2024	2023	2022	
Interest Rates		Change to today's price from closing prices of prior period						For interest rates, rate at end of each respective year reported.					
Central Bank Bills													
7 days	C-bill auctions on Thursday; reported on Friday	4.00%		0.00%	0.00%	0.00%	0.00%	0.00%	1.50%	4.00%	2.50%	0.00%	
14 days		2.26%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.26%	2.26%	0.00%	
28 days		4.07%		0.00%	0.00%	0.00%	0.00%	1.72%	0.00%	4.07%	2.35%	1.96%	
63 days		2.65%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.65%	2.65%	2.48%	
91 days		2.74%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.74%	2.74%	2.72%	
Treasury Bills													
91 days		3.97%		0.00%	0.00%	-0.03%	0.12%	0.31%	1.22%	3.85%		2.32%	
182 days	Tbill auctions are regular Wednesdays	5.89%	1.00	0.00%	0.07%	0.16%	0.15%	0.26%	2.48%	5.74%	2.00%	2.69%	
273 days	reported Thursday/Friday	7.18%	0.00	0.00%	0.35%	0.72%	0.75%	0.53%	3.26%	6.43%	2.54%	2.95%	
364 days		8.18%		0.00%	-0.08%	-0.24%	-0.48%	1.35%	2.96%	8.66%	3.57%	4.27%	
Government Inscribed Stock													
GIS 2Y 2024-26	GIS auctions usually monthly	8.50%		0.00%	0.00%	-0.27%	-0.27%	0.77%	3.07%	8.77%	3.93%	4.20%	
GIS 3Y 2024-27	reported Wednesday/Thursday	9.00%		0.00%	0.00%	0.00%	0.00%	0.50%	2.54%	9.00%	4.16%	9.00%	
GIS 4Y 2024-28		8.90%		0.00%	0.00%	4.41%	4.41%	0.00%	0.00%	4.49%	4.49%	5.16%	
GIS 5Y 2024-29		9.30%		0.00%	0.11%	0.06%	0.06%	3.54%	1.01%	9.24%	5.24%	5.24%	
GIS 6Y 2024-30		9.08%		0.00%	0.00%	-0.26%	-0.26%	4.14%	0.00%	9.34%	4.99%	0.00%	
GIS 7Y 2024-31		9.17%		0.00%	0.00%	-0.27%	-0.27%	3.95%	0.00%	9.44%	5.27%	5.56%	
GIS 8Y 2024-32		9.27%		0.00%	0.00%	-0.27%	-0.27%	1.04%	2.93%	9.54%	5.42%	5.44%	
GIS 9Y 2024-33		9.40%		0.00%	0.03%	-0.24%	-0.24%	0.94%	2.91%	9.64%	5.56%	5.44%	
GIS 10Y 2024-34		9.50%		0.00%	0.02%	-0.24%	-0.24%	0.84%	2.96%	9.74%	5.74%	5.44%	
Kina Facility Rate		4.00%	1.00	0.00%	0.00%	0.00%	0.00%	1.00%	0.50%	4.00%	3.50%	3.25%	
Ten year Government Bond yields													
United States		4.21%	0.51	-0.09%	0.06%	-0.28%	-0.36%	0.79%	-0.62%	4.57%	3.88%	3.87%	
United Kingdom		4.64%	0.78	0.01%	0.09%	0.19%	0.08%	0.57%	-0.17%	4.57%	3.54%	3.67%	
Australia		4.44%	0.71	0.04%	0.11%	0.03%	0.07%	0.39%	-0.34%	4.36%	3.96%	4.05%	
New Zealand		4.54%	0.51	0.01%	0.11%	0.03%	0.13%	0.17%	-0.43%	4.41%	4.32%	4.47%	
France		3.54%	0.99	-0.01%	0.33%	0.46%	0.35%	0.28%	-0.38%	3.20%	2.56%	3.12%	
Japan		1.58%	1.00	0.06%	0.16%	0.26%	0.48%	0.24%	-0.20%	1.10%	0.61%	0.42%	
Australia	RBA Cash Rate	4.10%		0.00%	0.00	-0.25%	-0.25%	0.00%	0.00%	4.35%	4.35%	3.10%	
PNG CPI Index	Latest 12 mth % change	0.70%						2.70%	0.90%	0.70%	3.90%	3.40%	
Currencies				Percentage changes									
PGK/USD		0.2487	0.00	0.00%	0.00%	-0.16%	-0.52%	-2.04%	-1.85%	-6.82%	-5.53%	-0.35%	
PGK/AUD		0.3938	0.59	-0.20%	-1.60%	-0.83%	-2.09%	9.26%	-6.22%	2.60%	-6.44%	6.67%	
PGK/GBP		0.1926	0.09	-0.21%	-2.43%	-4.13%	-3.31%	4.51%	-7.39%	-5.23%	-10.82%	11.60%	
PGK/NZD		0.4348	0.69	-0.14%	-2.09%	-1.23%	-2.12%	10.86%	-6.60%	5.21%	-5.95%	7.55%	
PGK/JPY		36.71	0.12	0.03%	-1.79%	-3.01%	-6.02%	7.93%	-13.55%	3.03%	0.69%	14.75%	
AUD/USD		0.6316	0.24	0.21%	1.63%	0.67%	1.59%	-10.34%	4.66%	-9.17%	0.99%	-6.60%	
USD/JPY		147.62	0.33	0.03%	-1.78%	-2.84%	-5.51%	10.17%	-11.91%	10.57%	6.59%	15.13%	
EUR/USD		1.0838	0.64	0.20%	4.07%	5.06%	4.15%	-6.81%	4.43%	-5.99%	3.93%	-5.83%	
GBP/USD		1.2917	0.61	0.21%	2.49%	4.15%	2.91%	-6.25%	5.97%	-1.68%	5.95%	-10.71%	
Equity Indices													
Papua New Guinea				Percentage changes									
KSI Index		6,904.13	1.00	0.00%	0.14%	0.35%	3.43%	1.36%	1.61%	5.55%	0.75%	7.10%	
KSI Home Index		25,076.35	1.00	0.22%	0.22%	16.25%	25.30%	7.84%	10.56%	28.61%	2.91%	5.07%	
Australia													
All Ordinaries		8,191.72	0.37	0.16%	-3.39%	-6.35%	-2.72%	-1.38%	6.55%	7.55%	8.42%	-7.17%	
S&P/ASX 100		6,681.74	0.39	0.17%	-3.48%	-6.30%	-2.69%	-1.33%	6.60%	7.69%	7.96%	-3.95%	
S&P/ASX 20		4,427.90	0.34	0.01%	-3.98%	-7.10%	-3.90%	-1.18%	5.60%	6.76%	8.33%	-1.83%	
S&P/ASX 50		7,785.90	0.38	0.14%	-3.62%	-6.33%	-2.93%	-1.37%	6.33%	7.44%	8.52%	-3.01%	
S&P/ASX 50 Accumulation		106,583.60	0.55	0.19%	-3.04%	-5.31%	-1.87%	-0.79%	7.71%	11.65%	13.42%	1.89%	
S&P/ASX Midcap 50		10,039.20	0.49	0.38%	-2.57%	-6.07%	-1.12%	-1.09%	8.30%	9.42%	4.41%	-9.00%	
S&P/ASX Small Ordinaries		3,064.80	0.50	0.30%	-2.93%	-4.62%	-0.89%	-1.45%	5.55%	5.54%	4.71%	-20.72%	
S&P/ASX 200		7,962.30	0.40	0.18%	-3.44%	-6.14%	-2.41%	-1.34%	6.47%	7.49%	7.84%	-5.45%	
S&P/ASX 200 Accumulation		105,192.02	0.56	0.23%	-2.92%	-5.20%	-1.43%	-0.80%	7.79%	11.44%	12.42%	-1.08%	
S&P/ASX 300		7,896.68	0.39	0.18%	-3.42%	-6.12%	-2.50%	-1.34%	6.50%	7.47%	7.62%	-6.05%	
S&P/ASX 200 Energy		7,857.30	0.04	1.50%	-7.93%	-9.86%	-8.88%	-5.54%	-9.00%	-18.83%	-3.76%	39.71%	
S&P/ASX 200 Materials		16,413.30	0.27	0.89%	-0.56%	-3.11%	1.79%	-11.97%	8.52%	-17.27%	11.11%	4.79%	
S&P/ASX 200 Industrials		7,865.30	0.83	0.16%	-2.54%	1.11%	2.86%	2.68%	9.33%	11.37%	10.13%	-6.18%	
S&P/ASX 200 Consumer Discretionary		3,902.60	0.59	0.23%	-4.30%	-5.70%	-0.22%	1.88%	9.32%	20.71%	18.68%	-22.65%	
S&P/ASX 200 Consumer Staples		11,516.40	0.15	-0.01%	-4.51%	-2.04%	-2.15%	-5.58%	0.70%	-4.40%	-1.85%	-7.39%	
S&P/ASX 200 Healthcare		42,165.40	0.27	-0.58%	-2.11%	-6.18%	-6.06%	1.85%	-0.41%	6.01%	2.31%	-8.41%	
S&P/ASX 200 Financials		8,275.50	0.55	-0.10%	-4.86%	-9.20%	-3.93%	4.78%	7.37%	28.22%	5.66%	-2.72%	
S&P/ASX 200 Information Technology		2,455.80	0.42	0.01%	-3.64%	-14.47%	-10.40%	0.86%	16.05%	49.54%	30.41%	-34.25%	
S&P/ASX 200 Telecommunication Services		1,662.00	0.78	-0.73%	-3.11%	0.25%	2.13%	2.17%	6.11%	2.47%	12.55%	-13.43%	
S&P/ASX 200 Utilities		8,701.20	0.44	0.58%	-4.62%	0.39%	-3.67%	0.55%	-3.25%	10.43%	-1.59%	24.19%	
S&P/ASX 200 A-REIT		1,650.20	0.26	0.43%	-2.89%	-7.73%	-3.97%	-7.02%	13.78%	14.38%	12.67%	-24.00%	
S&P/ASX 200 Financial-x-A-REIT		9,229.90	0.55	-0.10%	-4.86%	-9.20%	-3.93%	4.78%	7.37%	28.22%	5.66%	-2.72%	
North American													
DJIA		41,911.71	0.57	-2.08%	-2.96%	-5.75%	-1.49%	0.51%	8.21%	12.88%	13.70%	-8.78%	
S&P 500		5,614.56	0.55	-2.70%	-4.02%	-7.45%	-4.54%	2.07%	5.53%	23.31%	24.23%	-19.44%	
NASDAQ		17,468.32	0.45	-4.00%	-4.81%	-11.39%	-9.54%	6.17%	2.57%	28.64%	43.42%	-33.10%	
Toronto S&P/TSX		24,380.71	0.67	-1.53%	-2.48%	-4.98%	-1.40%	3.03%	9.71%	17.99%	8.12%	-8.66%	
Europe													
FTSE		8,600.22	0.76	-0.92%	-3.06%	-1.91%	5.23%	-0.78%	0.89%	5.69%	3.78%	0.91%	
DAX		22,620.95	0.87	-1.69%	-2.27%	3.24%	13.62%	3.02%	5.97%	18.85%	20.31%	-12.35%	
CAC 40		8,047.60	0.83	-0.90%	-1.86%	0.52%	9.04%	-3.34%	2.09%	-2.15%	16.52%	-9.50%	
Asia													
Nikkei		37,028.27	0.52	0.38%	-2.00%	-4.57%	-7.18%	5.21%	-4.20%	19.22%	28.24%	-9.37%	
Hang Seng		23,783.49	0.93	-1.85%	3.38%	10.51%	18.56%	-5.08%	19.27%	17.67%	-13.82%	-15.46%	
Shanghai		3,366.16	0.84	-0.19%	1.48%	1.32%	0.43%	0.46%	12.44%	12.67%	-3.70%	-15.13%	
Sensex		74,115.17	0.15	-0.29%	1.41%	-4.13%	-5.15%	-7.31%	6.66%	8.17%	18.74%	4.44%	

Disclaimer: This report was prepared as a private communication to clients and was not intended for public circulation or publication or for the use of any third party, without the approval of Kina Funds Management Ltd ("KFM"). While this report is based on information from sources, which KFM consider reliable, its accuracy and completeness cannot be guaranteed. KFM, its directors and employees do not accept any liability for the result of any actions taken on the basis of or without consideration of this report or any specific client's investment objectives, financial situation or needs. Those acting upon such information without first consulting KFM do so at their own risk. It is recommended that any persons who wish to act upon this report consult with KFM before doing so.

KFM Daily Market Report
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

11-Mar-25

		Closing prices	52	Movement for the period									
		10-Mar-25	wk	Day	Week	Month	YTD	Q4 2024	Q3 2024	2024	2023	2022	
Indices													
MSCI World USD Index		3,651.48	0.60	-2.38%	-4.04%	-4.73%	-1.52%	-0.41%	6.02%	17.00%	21.77%	-19.46%	
MSCI World Net TR USD Index		11,576.31	0.63	-2.37%	-3.99%	-4.60%	-1.32%	-0.16%	6.36%	18.67%	23.79%	-18.14%	
MSCI ACWI-ex-Australia TR AUD Index		20,803.97	0.69	-2.30%	-5.38%	-5.11%	-3.14%	11.87%	2.52%	31.18%	23.23%	-12.52%	
MSCI ACWI Net TR USD Index		452.29	0.65	-2.26%	-3.45%	-4.09%	-0.81%	-0.99%	6.61%	17.49%	22.20%	-18.36%	
MSCI ACWI Minimum Volatility USD		2,564.28	0.98	-0.32%	0.35%	1.80%	5.28%	-3.79%	9.05%	9.19%	5.36%	-12.04%	
MSCI EM Asia Net TR USD Index		704.15	0.65	-1.38%	1.56%	0.81%	2.99%	-7.89%	9.47%	11.96%	7.76%	-21.11%	
MSCI EM Net TR USD Index		595.74	0.65	-1.35%	1.49%	0.58%	3.81%	-8.01%	8.72%	7.50%	9.83%	-20.09%	
VIX Volatility S&P500		27.86	0.60	19.21%	22.30%	76.22%	60.58%	3.71%	34.49%	39.36%	-42.55%	25.84%	
Commodities													
Light Crude WTI Futures	US\$/bbl	66.03	0.01	-1.51%	-3.42%	-8.70%	-7.93%	5.21%	-16.40%	0.10%	-10.73%	6.11%	
Brent Crude	US\$/bbl	69.28	0.00	-1.53%	-3.17%	-8.97%	-7.18%	4.00%	-16.94%	-3.12%	-10.32%	9.89%	
Gold	US\$/oz	2,899.40	0.92	-0.50%	-0.06%	-1.19%	9.78%	-0.69%	13.67%	27.47%	13.45%	-0.31%	
Silver	US\$/oz	32.53	0.76	-0.85%	0.68%	0.12%	11.24%	-7.04%	6.42%	21.41%	0.19%	2.67%	
Copper	US\$/lb	4.67	0.62	-0.92%	1.29%	-0.86%	15.89%	-11.56%	3.68%	3.50%	2.10%	-14.77%	
Iron Ore	US\$/mt	95.70	0.30	0.31%	-2.84%	-4.63%	2.67%	-6.62%	-1.42%	-28.48%	19.98%	-3.57%	
Malaysian Palm Oil* RM/tn		4,776.00	0.63	-1.93%	2.01%	-1.08%	-1.75%	17.87%	3.72%	32.74%	-12.20%	-19.15%	
LNG *Jap/Korea	US\$/mmBtu	13.76	0.79	0.00%	-1.47%	-6.96%	-3.37%	8.50%	3.88%	23.61%	-60.97%	-3.21%	
ICCO Cocoa	US\$/mt	8,279.00	0.26	1.70%	2.44%	-14.77%	-29.09%	51.19%	-0.09%	178.24%	61.38%	3.17%	
ICO Coffee	US cents/lb	389.35	0.81	-0.22%	-0.85%	-9.25%	21.77%	18.32%	18.04%	69.81%	12.55%	-26.01%	
Equities													
Domestic		PGK	Arbitrage	Percentage changes									
			PNGX										
Bank South Pacific		18.33	21.31	1.00	0.00%	1.48%	1.72%	7.09%	9.82%	3.54%	45.26%	10.39%	1.31%
Credit Corporation			3.61	1.20	0.28%	0.28%	20.33%	33.70%	7.57%	16.20%	35.00%	8.11%	10.12%
City Pharmacy			0.69	0.80	0.00%	0.00%	0.00%	0.00%	0.00%	-12.66%	-12.66%	-12.22%	-5.26%
Kina Asset Management Limited			1.75		0.00%	0.00%	6.06%	9.38%	14.29%	12.00%	77.78%	-5.26%	-4.04%
Kina Securities Limited		2.87	3.35	1.00	0.00%	0.00%	1.52%	3.08%	4.84%	1.64%	30.00%	-0.90%	-6.78%
Steamship Trading Company		35.27	50.00		0.00%	0.00%	0.00%	4.17%	-4.00%	4.17%	35.36%	0.00%	0.00%
Santos Limited		15.49	20.40	1.00	0.00%	0.00%	0.00%	4.03%	0.82%	0.36%	1.98%	0.68%	
NGP Agmark Limited			0.80		0.00%	0.00%	0.00%	-20.00%	33.33%	8.70%	44.93%	0.00%	-1.43%
Newmont Corporation		176.82	150.00		0.00%	0.00%	0.00%	0.00%	0.00%	3.45%			
Australia													
A2 Milk Company Limited			8.02	0.98	-0.37%	-0.50%	37.56%	38.75%	-7.37%	-7.83%	35.68%	-38.08%	26.01%
ANZ Banking Group Limited			28.72	0.27	0.17%	-3.49%	-7.09%	0.63%	-6.36%	7.93%	10.11%	8.95%	-13.52%
BSP Financial Group			7.22	0.77	-0.82%	1.55%	-1.10%	4.94%	11.15%	-4.03%	26.94%	10.61%	14.75%
BHP Billiton Limited			39.20	0.10	0.56%	-1.01%	-2.22%	-0.88%	-13.95%	7.69%	-21.54%	10.48%	9.95%
Boral Limited			5.83	0.30	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.16%	86.51%	-52.62%
Bouganville Copper Limited			0.34	0.05	3.03%	-5.56%	-8.11%	-19.05%	-12.50%	-1.03%	23.53%	-2.86%	14.75%
Bank of Queensland			6.45	0.54	0.47%	-4.02%	-7.46%	-3.73%	8.41%	6.37%	10.20%	-11.88%	-14.71%
Brambles Limited			20.86	0.96	0.68%	-1.23%	7.92%	8.42%	1.10%	30.97%	41.47%	12.68%	13.55%
Commonwealth Bank of Australia			148.14	0.66	-0.24%	-5.72%	-9.02%	-3.33%	13.19%	6.29%	37.08%	8.97%	1.58%
CSL			255.40	0.02	-1.64%	-2.52%	-5.53%	-9.30%	-1.64%	-3.02%	-1.77%	-0.39%	-1.02%
Fortescue Mining			15.86	0.00	-0.38%	-5.09%	-18.33%	-13.10%	-11.75%	-3.41%	-37.11%	41.49%	6.77%
Horizon Oil Ltd			0.21	0.73	0.00%	0.00%	5.13%	7.89%	-5.00%	11.11%	22.58%	19.23%	41.30%
Kina Securities Ltd			1.13	0.81	0.89%	-4.24%	-1.74%	-0.88%	11.76%	9.68%	42.50%	3.23%	-9.36%
Macquarie Group Ltd			208.29	0.43	-0.38%	-8.25%	-8.60%	-6.03%	-4.61%	13.52%	20.70%	9.98%	-18.71%
Mirvac Group			2.10	0.52	1.45%	0.00%	5.79%	12.00%	-12.79%	14.97%	-10.29%	-1.88%	-26.80%
National Australia Bank			34.07	0.12	-0.55%	-3.54%	-15.96%	-8.17%	-0.67%	3.09%	20.85%	2.13%	4.23%
Newmont Corporation			69.63	0.51	0.58%	1.68%	-2.91%	16.95%	-23.59%	22.77%	-2.55%		
Origin Energy Ltd			10.23	0.51	0.29%	-6.75%	1.09%	-6.15%	8.89%	-7.83%	28.69%	9.72%	47.33%
Pilbara Minerals Ltd			1.83	0.01	1.10%	-6.87%	-16.82%	-16.44%	-33.03%	6.51%	-44.56%	5.33%	17.19%
Qbe Insurance Group Ltd			21.04	0.86	1.25%	-3.88%	3.49%	9.58%	16.08%	-4.89%	29.64%	10.28%	18.33%
Rio Tinto Limited			118.71	0.43	3.05%	1.11%	-0.51%	1.06%	-9.04%	8.51%	-13.42%	16.54%	16.28%
ResMed Inc			36.44	0.68	1.56%	-2.64%	-3.88%	-0.90%	5.15%	20.17%	44.54%	-17.83%	-13.47%
Santos Limited			6.10	0.04	1.33%	-8.41%	-12.98%	-8.68%	-4.84%	-8.36%	-12.11%	6.44%	13.15%
Steamship Trading Company			13.89	0.29	0.00%	-0.07%	-0.07%	0.65%	-0.36%	-1.07%	10.40%	19.05%	5.00%
Suncorp Metway Limited			19.17	0.68	2.35%	-2.44%	-5.24%	0.84%	5.09%	3.91%	37.26%	15.03%	8.76%
Transurban Group			12.92	0.40	-0.23%	-2.20%	-0.31%	-3.51%	1.98%	5.89%	-2.32%	5.62%	-6.08%
Telstra Corporation Limited.			4.11	0.86	-0.96%	-2.61%	5.12%	2.49%	3.35%	7.18%	1.26%	-0.75%	-4.55%
Treasury Wine Estates Limited			10.17	0.07	0.20%	-6.61%	-7.12%	-10.24%	-5.58%	-3.54%	5.10%	-20.79%	9.94%
Westpac Banking Corporation			30.40	0.53	-0.56%	-4.40%	-10.67%	-5.94%	1.89%	16.49%	41.14%	-1.93%	9.37%
Worley Limited			14.42	0.33	0.70%	-5.57%	-0.21%	5.26%	-7.62%	-1.00%	-21.53%	16.40%	41.11%
Woolworths Limited			28.54	0.01	-0.42%	-5.09%	-4.87%	-6.40%	-8.44%	-1.45%	-18.04%	10.85%	-11.71%
International													
Blackrock Int Equity Fund*	AUD \$	27.92	0.77	0.91%	-3.15%	-2.87%	-0.72%	11.75%	-1.22%	27.51%	16.82%	-15.90%	
Vanguard International Share*	AUD \$	3.79	0.76	0.91%	-3.16%	-2.88%	-1.65%	11.45%	0.65%	26.34%	17.60%	-16.11%	

Disclaimer: This report was prepared as a private communication to clients and was not intended for public circulation or publication or for the use of any third party, without the approval of Kina Funds Management Ltd ("KFM"). While this report is based on information from sources, which KFM consider reliable, its accuracy and completeness cannot be guaranteed. KFM, its directors and employees do not accept any liability for the result of any actions taken on the basis of without consideration of any specific client's investment objectives, financial situation or needs. Those acting upon such information without first consulting KFM do so at their own risk. It is recommended that any persons who wish to act upon this report consult with KFM before doing so.