

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

04-Apr-25

		Closing prices 03-Apr-25	52 wk	Day	Week	Month	YTD	Q1 2025	Q4 2024	2024	2023	2022
Interest Rates		Movement for the period										
Central Bank Bills		Change to today's price from closing prices of prior period										
7 days	C-bill auctions on Thursday; reported on Friday	4.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	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%	0.00%	1.72%	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		4.10%		0.00%	0.13%	0.13%	0.25%	0.12%	0.31%	3.85%		2.32%
182 days	Tbill auctions are regular Wednesdays	6.00%	1.00	0.00%	0.15%	0.11%	0.26%	0.11%	0.26%	5.74%	2.00%	2.69%
273 days	reported Thursday/Friday	8.18%	0.00	0.00%	0.18%	1.00%	1.75%	1.57%	0.53%	6.43%	2.54%	2.95%
364 days		8.23%		0.00%	0.00%	0.05%	-0.43%	-0.43%	1.35%	8.66%	3.57%	4.27%
Government Inscribed Stock												
GIS 2Y 2024-26	GIS auctions usually monthly	8.63%		0.00%	0.00%	0.13%	-0.14%	-0.14%	0.77%	8.77%	3.93%	4.20%
GIS 3Y 2024-27	reported Wednesday/Thursday	9.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.50%	9.00%	4.16%	9.00%
GIS 4Y 2024-28		9.03%		0.00%	0.03%	0.13%	4.54%	4.51%	0.00%	4.49%	4.49%	5.16%
GIS 5Y 2024-29		9.15%		0.00%	0.00%	-0.15%	-0.09%	-0.09%	3.54%	9.24%	5.24%	5.24%
GIS 6Y 2024-30		9.10%		0.00%	0.00%	0.02%	-0.24%	-0.24%	4.14%	9.34%	4.99%	0.00%
GIS 7Y 2024-31		9.10%		0.00%	0.00%	-0.07%	-0.34%	-0.34%	3.95%	9.44%	5.27%	5.56%
GIS 8Y 2024-32		9.30%		0.00%	0.00%	0.03%	-0.24%	-0.24%	1.04%	9.54%	5.42%	5.44%
GIS 9Y 2024-33		9.40%		0.00%	0.00%	0.00%	-0.24%	-0.24%	0.94%	9.64%	5.56%	5.44%
GIS 10Y 2024-34		9.50%		0.00%	0.00%	0.00%	-0.24%	-0.24%	0.84%	9.74%	5.74%	5.44%
Kina Facility Rate		4.00%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	4.00%	3.50%	3.25%
Ten year Government Bond yields												
United States		4.03%	0.35	-0.10%	-0.33%	-0.25%	-0.54%	-0.36%	0.79%	4.57%	3.88%	3.87%
United Kingdom		4.52%	0.67	-0.12%	-0.26%	-0.14%	-0.05%	0.11%	0.57%	4.57%	3.54%	3.67%
Australia		4.26%	0.51	-0.16%	-0.25%	-0.22%	-0.10%	0.02%	0.39%	4.36%	3.96%	4.05%
New Zealand		4.43%	0.39	-0.11%	-0.15%	-0.17%	0.02%	0.08%	0.17%	4.41%	4.32%	4.47%
France		3.38%	0.73	-0.05%	-0.09%	-0.16%	0.18%	0.26%	0.28%	3.20%	2.56%	3.12%
Japan		1.37%	0.73	-0.10%	-0.22%	-0.17%	0.27%	0.39%	0.24%	1.10%	0.61%	0.42%
Australia	RBA Cash Rate	4.10%		0.00%	0.00	0.00%	-0.25%	-0.25%	0.00%	4.35%	4.35%	3.10%
PNG CPI Index		Latest 12 mth % change	0.10%					0.00%	2.70%	0.70%	3.90%	3.40%
Currencies		Percentage changes										
PGK/USD		0.2462	0.00	0.00%	-0.12%	-1.01%	-1.52%	-1.44%	-2.04%	-6.82%	-5.53%	-0.35%
PGK/AUD		0.3913	0.53	0.05%	0.15%	-0.28%	-2.71%	-2.49%	9.26%	2.60%	-6.44%	6.67%
PGK/GBP		0.1880	0.00	-1.42%	-1.47%	-2.49%	-5.62%	-4.47%	4.51%	-5.23%	-10.82%	11.60%
PGK/NZD		0.4277	0.55	-0.58%	-0.35%	-1.36%	-3.71%	-2.84%	10.86%	5.21%	-5.95%	7.55%
PGK/JPY		36.21	0.04	-1.84%	-2.19%	-2.24%	-7.30%	-5.94%	7.93%	3.03%	0.69%	14.75%
AUD/USD		0.6292	0.21	-0.06%	-0.27%	-0.74%	1.21%	1.06%	-10.34%	-9.17%	0.99%	-6.60%
USD/JPY		147.05	0.30	-1.87%	-2.10%	-1.26%	-5.87%	-4.57%	10.17%	10.57%	6.59%	15.13%
EUR/USD		1.0947	0.75	1.46%	1.62%	1.26%	5.20%	4.07%	-6.81%	-5.99%	3.93%	-5.83%
GBP/USD		1.3096	0.75	1.43%	1.36%	1.49%	4.33%	3.21%	-6.25%	-1.68%	5.95%	-10.71%
Equity Indices		Percentage changes										
Papua New Guinea												
KSI Index		6,666.84	0.50	0.01%	0.05%	-3.43%	-0.13%	-0.15%	1.36%	5.55%	0.75%	7.10%
KSI Home Index		25,596.33	1.00	0.00%	2.01%	2.30%	27.89%	27.89%	7.84%	28.61%	2.91%	5.07%
Australia												
All Ordinaries		8,052.69	0.23	-0.99%	-1.62%	-3.29%	-4.37%	-4.36%	-1.38%	7.55%	8.42%	-7.17%
S&P/ASX 100		6,612.38	0.31	-0.95%	-1.21%	-2.71%	-3.70%	-4.02%	-1.33%	7.69%	7.96%	-3.95%
S&P/ASX 20		4,429.20	0.34	-0.86%	-0.57%	-1.88%	-3.87%	-4.56%	-1.18%	6.76%	8.33%	-1.83%
S&P/ASX 50		7,736.60	0.33	-0.83%	-0.88%	-2.35%	-3.54%	-4.07%	-1.37%	7.44%	8.52%	-3.01%
S&P/ASX 50 Accumulation		105,970.60	0.51	-0.83%	-0.88%	-2.24%	-2.43%	-2.96%	-0.79%	11.65%	13.42%	1.89%
S&P/ASX Midcap 50		9,671.30	0.23	-1.74%	-3.35%	-5.08%	-4.74%	-3.73%	-1.09%	9.42%	4.41%	-9.00%
S&P/ASX Small Ordinaries		2,960.10	0.23	-0.88%	-3.08%	-4.34%	-4.28%	-2.98%	-1.45%	5.54%	4.71%	-20.72%
S&P/ASX 200		7,859.73	0.30	-0.94%	-1.37%	-2.90%	-3.67%	-3.87%	-1.34%	7.49%	7.84%	-5.45%
S&P/ASX 200 Accumulation		103,953.54	0.48	-0.94%	-1.36%	-2.73%	-2.60%	-2.80%	-0.80%	11.44%	12.42%	-1.08%
S&P/ASX 300		7,794.04	0.29	-0.94%	-1.41%	-2.89%	-3.76%	-3.91%	-1.34%	7.47%	7.62%	-6.05%
S&P/ASX 200 Energy		7,700.30	0.00	-2.72%	-4.85%	-2.43%	-10.70%	-7.92%	-5.54%	-18.83%	-3.76%	39.71%
S&P/ASX 200 Materials		15,566.40	0.02	-2.01%	-5.46%	-5.20%	-3.46%	-0.93%	-11.97%	-17.27%	11.11%	4.79%
S&P/ASX 200 Industrials		7,702.20	0.71	-1.16%	-1.42%	-3.06%	0.73%	1.48%	2.68%	11.37%	10.13%	-6.18%
S&P/ASX 200 Consumer Discretionary		3,823.10	0.51	-0.40%	-0.13%	-3.62%	-2.25%	-3.64%	1.88%	20.71%	18.68%	-22.65%
S&P/ASX 200 Consumer Staples		11,796.90	0.31	1.27%	1.02%	2.79%	0.24%	-0.93%	-5.58%	-4.40%	-1.85%	-7.39%
S&P/ASX 200 Healthcare		41,196.30	0.11	0.23%	-0.13%	-4.11%	-8.22%	-9.71%	1.85%	6.01%	2.31%	-8.41%
S&P/ASX 200 Financials		8,408.10	0.61	-0.59%	0.48%	-1.03%	-2.39%	-3.37%	4.78%	28.22%	5.66%	-2.72%
S&P/ASX 200 Information Technology		2,242.50	0.17	-2.87%	-4.13%	-11.45%	-18.18%	-17.55%	0.86%	49.54%	30.41%	-34.25%
S&P/ASX 200 Telecommunication Services		1,666.10	0.80	0.07%	1.52%	-2.47%	2.38%	-0.20%	2.17%	2.47%	12.55%	-13.43%
S&P/ASX 200 Utilities		9,209.30	0.85	-0.15%	0.68%	5.37%	1.96%	0.29%	0.55%	10.43%	-1.59%	24.19%
S&P/ASX 200 A-REIT		1,621.40	0.17	-1.96%	-1.95%	-4.36%	-5.64%	-7.30%	-7.02%	14.38%	12.67%	-24.00%
S&P/ASX 200 Financial-x-A-REIT		9,377.90	0.61	-0.59%	0.48%	-1.03%	-2.39%	-3.37%	4.78%	28.22%	5.66%	-2.72%
North American												
DJIA		40,545.93	0.39	-3.98%	-4.15%	-4.77%	-4.70%	-1.28%	0.51%	12.88%	13.70%	-8.78%
S&P 500		5,396.52	0.36	-4.84%	-5.21%	-5.96%	-8.25%	-4.59%	2.07%	23.31%	24.23%	-19.44%
NASDAQ		16,550.61	0.26	-5.97%	-7.04%	-8.40%	-14.29%	-10.42%	6.17%	28.64%	43.42%	-33.10%
Toronto S&P/TSX		24,335.77	0.66	-3.84%	-3.28%	-1.01%	-1.59%	0.77%	3.03%	17.99%	8.12%	-8.66%
Europe												
FTSE		8,474.74	0.62	-1.55%	-2.21%	-2.40%	3.69%	5.01%	-0.78%	5.69%	3.78%	0.91%
DAX		21,717.39	0.72	-3.01%	-4.24%	-7.27%	9.08%	11.32%	3.02%	18.85%	20.31%	-12.35%
CAC 40		7,598.98	0.42	-3.31%	-4.90%	-7.30%	2.96%	5.55%	-3.34%	-2.15%	16.52%	-9.50%
Asia												
Nikkei		34,735.93	0.30	-2.77%	-8.11%	-7.87%	-12.93%	-10.72%	5.21%	19.22%	28.24%	-9.37%
Hang Seng		22,849.81	0.78	-1.52%	-3.09%	-6.24%	13.91%	15.25%	-5.08%	17.67%	-13.82%	-15.46%
Shanghai		3,342.01	0.81	-0.24%	-0.94%	-1.16%	-0.29%	-0.48%	0.46%	12.67%	-3.70%	-15.13%
Sensex		76,295.36	0.31	-0.42%	-1.69%	2.63%	-2.36%	-0.93%	-7.31%	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 without consideration of any specific client 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

04-Apr-25

		Closing prices	52	Movement for the period										
		03-Apr-25	wk	Day	Week	Month	YTD	Q1 2025	Q4 2024	2024	2023	2022		
Indices														
MSCI World USD Index		3,532.64	0.42	-3.70%	-4.42%	-5.31%	-4.73%	-2.14%	-0.41%	17.00%	21.77%	-19.46%		
MSCI World Net TR USD Index		11,217.76	0.47	-3.70%	-4.35%	-5.14%	-4.38%	-1.79%	-0.16%	18.67%	23.79%	-18.14%		
MSCI ACWI-ex-Australia TR AUD Index		19,941.86	0.48	-4.73%	-5.38%	-7.33%	-7.15%	-2.41%	11.87%	31.18%	23.23%	-12.52%		
MSCI ACWI Net TR USD Index		439.41	0.49	-3.40%	-4.14%	-4.84%	-3.64%	-1.32%	-0.99%	17.49%	22.20%	-18.36%		
MSCI ACWI Minimum Volatility USD		2,579.77	1.00	0.11%	0.00%	0.81%	5.91%	5.69%	-3.79%	9.19%	5.36%	-12.04%		
MSCI EM Asia Net TR USD Index		694.49	0.58	-0.81%	-2.55%	-3.09%	1.58%	1.35%	-7.89%	11.96%	7.76%	-21.11%		
MSCI EM Net TR USD Index		591.71	0.61	-0.77%	-2.38%	-2.25%	3.11%	2.93%	-8.01%	7.50%	9.83%	-20.09%		
VIX Volatility S&P500		30.02	0.68	39.56%	60.62%	20.71%	73.03%	28.41%	3.71%	39.36%	-42.55%	25.84%		
Commodities														
Light Crude WTI Futures	US\$/bbl	66.95	0.06	-6.64%	-4.25%	0.89%	-6.65%	-0.33%	5.21%	0.10%	-10.73%	6.11%		
Brent Crude	US\$/bbl	70.14	0.04	-6.42%	-5.25%	0.98%	-6.03%	0.13%	4.00%	-3.12%	-10.32%	9.89%		
Gold	US\$/oz	3,121.70	0.95	-1.41%	1.00%	6.67%	18.20%	19.28%	-0.69%	27.47%	13.45%	-0.31%		
Silver	US\$/oz	31.97	0.63	-7.73%	-8.87%	-4.10%	9.33%	18.36%	-7.04%	21.41%	0.19%	2.67%		
Copper	US\$/lb	4.83	0.68	-4.21%	-5.68%	0.44%	19.92%	25.02%	-11.56%	3.50%	2.10%	-14.77%		
Iron Ore	US\$/mt	97.41	0.35	0.00%	1.70%	1.14%	4.51%	3.92%	-6.62%	-28.48%	19.98%	-3.57%		
Malaysian Palm Oil* RM/tn		4,811.00	0.66	-0.64%	2.54%	1.41%	-1.03%	-2.04%	17.87%	32.74%	-12.20%	-19.15%		
LNG *Jap/Korea	US\$/mmBtu	13.08	0.63	-0.80%	-0.72%	-4.46%	-8.15%	-8.18%	8.50%	23.61%	-60.97%	-3.21%		
ICCO Cocoa	US\$/mt	9,291.00	0.44	3.60%	16.44%	15.62%	-20.42%	-32.32%	51.19%	178.24%	61.38%	3.17%		
ICO Coffee	US cents/lb	385.25	0.78	-0.93%	1.70%	-1.97%	20.48%	18.76%	18.32%	69.81%	12.55%	-26.01%		
Equities														
				Percentage changes										
Domestic		PGK	Arbitrage	PNGX										
Bank South Pacific			19.63	21.50	1.00	0.00%	0.00%	0.89%	8.04%	8.04%	9.82%	45.26%	10.39%	1.31%
Credit Corporation				3.70	1.00	0.00%	2.49%	2.78%	37.04%	37.04%	7.57%	35.00%	8.11%	10.12%
City Pharmacy				0.69	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-12.66%	-12.22%	-5.26%
Kina Asset Management Limited				1.75	0.00	0.00%	0.00%	0.00%	9.38%	9.38%	14.29%	77.78%	-5.26%	-4.04%
Kina Securities Limited		2.89		3.43	1.00	0.59%	2.39%	2.39%	5.54%	3.08%	4.84%	30.00%	-9.09%	-6.78%
Steamship Trading Company		35.24		50.00	0.00	0.00%	0.00%	0.00%	4.17%	4.17%	-4.00%	35.36%	0.00%	0.00%
Santos Limited		16.79		19.50	0.36	0.00%	0.00%	-4.41%	-0.56%	0.82%	1.98%	0.68%		
NGP Agmark Limited				0.82	0.00	0.00%	0.00%	2.50%	-18.00%	-18.00%	33.33%	44.93%	0.00%	-1.43%
Newmont Corporation		199.51		145.00		0.00%	0.00%	-3.33%	-3.33%	-3.33%	0.00%			
Australia														
A2 Milk Company Limited			7.84	0.75		-0.25%	-0.63%	-2.85%	35.64%	37.20%	-7.37%	35.68%	-38.08%	26.01%
ANZ Banking Group Limited			29.25	0.37		-1.38%	-0.78%	-0.44%	2.49%	1.93%	-6.36%	10.11%	8.95%	-13.52%
BSP Financial Group			7.68	0.90		0.00%	1.05%	8.17%	11.63%	11.63%	11.15%	26.94%	10.61%	14.75%
BHP Billiton Limited			37.01	0.00		-3.42%	-6.63%	-5.66%	-6.42%	-3.41%	-13.95%	-21.54%	10.48%	9.95%
Bougainville Copper Limited			0.34	0.05		1.52%	-5.63%	-1.47%	-20.24%	-21.43%	-12.50%	23.53%	-2.86%	14.75%
Bank of Queensland			6.77	0.79		-1.17%	0.30%	3.52%	1.04%	0.60%	8.41%	10.20%	-11.88%	-14.71%
Brambles Limited			20.42	0.90		-0.97%	0.64%	-1.59%	6.13%	4.11%	1.10%	41.47%	12.68%	13.55%
Commonwealth Bank of Australia			156.37	0.81		1.00%	4.22%	1.81%	2.04%	-1.51%	13.19%	37.08%	8.97%	1.58%
CSL			257.68	0.15		0.98%	2.09%	-1.65%	-8.49%	-11.47%	-1.64%	-1.77%	-0.39%	-1.02%
Fortescue Mining			14.94	0.00		-2.99%	-7.83%	-7.26%	-18.14%	-15.78%	-11.75%	-37.11%	41.49%	6.77%
Horizon Oil Ltd			0.22	0.91		-2.27%	0.00%	7.50%	13.16%	10.53%	-5.00%	22.58%	19.23%	41.30%
Kina Securities Ltd			1.13	0.79		-1.31%	0.00%	1.80%	-0.88%	0.00%	11.76%	42.50%	3.23%	-9.36%
Macquarie Group Ltd			191.27	0.14		-2.89%	-5.91%	-13.26%	-13.71%	-11.28%	-4.61%	20.70%	9.98%	-18.71%
Mirvac Group			2.13	0.64		0.00%	-0.47%	0.47%	13.60%	11.47%	-12.79%	-10.29%	-1.88%	-26.80%
National Australia Bank			34.18	0.18		-1.21%	0.23%	-1.19%	-7.87%	-8.30%	-0.67%	20.85%	2.13%	4.23%
Newmont Corporation			78.07	0.69		2.31%	3.19%	12.74%	31.12%	29.51%	-23.59%	-2.55%		
Origin Energy Ltd			10.79	0.69		-0.37%	0.75%	4.35%	-1.01%	-3.39%	8.89%	28.69%	9.72%	47.33%
Pilbara Minerals Ltd			1.44	0.00		-6.82%	-22.43%	-22.85%	-34.47%	-23.06%	-33.03%	-44.56%	5.33%	17.19%
Qbe Insurance Group Ltd			21.96	0.90		-1.17%	-0.54%	5.37%	14.38%	14.06%	16.08%	29.64%	10.28%	18.33%
Rio Tinto Limited			111.94	0.21		-2.73%	-6.79%	-2.59%	-4.70%	-9.04%	-13.42%	16.54%	16.28%	
ResMed Inc			34.78	0.56		-1.36%	-1.83%	-2.44%	-5.41%	-4.92%	5.15%	44.54%	-17.83%	-13.47%
Santos Limited			6.57	0.27		-2.52%	-1.79%	7.18%	-1.65%	-0.30%	-4.84%	-12.11%	6.44%	13.15%
Steamship Trading Company			13.79	0.07		-0.43%	-0.58%	-0.79%	-0.07%	0.36%	-0.36%	10.40%	19.05%	5.00%
Suncorp Metway Limited			19.29	0.70		-0.98%	0.16%	0.94%	1.47%	1.16%	5.09%	37.26%	15.03%	8.76%
Transurban Group			13.53	0.77		-0.51%	2.73%	3.13%	1.05%	0.00%	1.98%	-2.33%	5.62%	-6.08%
Telstra Corporation Limited			4.34	1.00		0.46%	4.83%	4.08%	8.23%	4.99%	3.35%	1.26%	-0.75%	-4.55%
Treasury Wine Estates Limited			8.95	0.00		-1.65%	-10.59%	-11.03%	-21.01%	-13.95%	-5.58%	5.10%	-20.79%	9.94%
Westpac Banking Corporation			31.74	0.68		-0.50%	0.28%	1.54%	-1.79%	-2.32%	1.89%	41.14%	-1.93%	9.37%
Worley Limited			14.15	0.26		-2.28%	-4.07%	-3.35%	3.28%	5.33%	-7.62%	-21.53%	16.40%	41.11%
Woolworths Limited			30.11	0.27		1.90%	2.28%	5.69%	-1.25%	-3.08%	-8.44%	-18.04%	10.85%	-11.71%
International														
Blackrock Int Equity Fund*		AUD \$	27.45	0.68		-0.13%	-1.04%	-2.69%	-2.37%	-3.17%	11.75%	27.51%	16.82%	-15.90%
Vanguard International Share*		AUD \$	3.67	0.56		0.09%	-2.30%	-4.30%	-4.89%	-3.17%	11.45%	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.