

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

28-Apr-25

		Closing prices	52	Movement for the period				Q1 2025	Q4 2024	2024	2023	2022
		25-Apr-25	wk	Day	Week	Month	YTD					
Interest Rates		Change to today's price from closing prices of prior period										
Central Bank Bills		For interest rates, rate at end of each respective year reported.										
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		4.45%		0.00%	0.00%	0.07%	0.38%	0.31%	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		4.55%		0.00%	0.00%	0.58%	0.70%	0.12%	0.31%	3.85%		2.32%
182 days	Tbill auctions are regular Wednesdays	6.39%	1.00	0.00%	0.24%	0.54%	0.65%	0.11%	0.26%	5.74%	2.00%	2.69%
273 days	reported Thursday/Friday	8.24%	0.00	0.00%	0.01%	0.24%	1.81%	1.57%	0.53%	6.43%	2.54%	2.95%
364 days		8.21%		0.00%	-0.01%	-0.02%	-0.45%	-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%	0.00%	-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		9.19%		0.00%	0.06%	0.19%	4.70%	4.51%	0.00%	4.49%	4.49%	5.16%
GIS 5Y 2024-29		9.15%		0.00%	0.00%	0.00%	-0.09%	-0.09%	3.54%	9.24%	5.24%	5.24%
GIS 6Y 2024-30		9.10%		0.00%	0.00%	0.00%	-0.24%	-0.24%	4.14%	9.34%	4.99%	0.00%
GIS 7Y 2024-31		9.20%		0.00%	0.00%	0.10%	-0.24%	-0.34%	3.95%	9.44%	5.27%	5.56%
GIS 8Y 2024-32		9.30%		0.00%	0.00%	0.00%	-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		4.24%	0.53	-0.08%	-0.09%	-0.01%	-0.33%	-0.36%	0.79%	4.57%	3.88%	3.87%
United Kingdom		4.48%	0.64	-0.02%	-0.09%	-0.22%	-0.09%	0.11%	0.57%	4.57%	3.54%	3.67%
Australia		4.24%	0.48	0.00%	-0.05%	-0.22%	-0.13%	0.02%	0.39%	4.36%	3.96%	4.05%
New Zealand		4.51%	0.54	0.00%	-0.01%	-0.04%	0.10%	0.08%	0.17%	4.41%	4.32%	4.47%
France		3.19%	0.48	0.02%	-0.05%	-0.25%	-0.01%	0.26%	0.28%	3.20%	2.56%	3.12%
Japan		1.34%	0.69	0.02%	0.05%	-0.20%	0.24%	0.39%	0.24%	1.10%	0.61%	0.42%
Australia		4.10%		0.00%	0.00	0.00%	-0.25%	-0.25%	0.00%	4.35%	4.35%	3.10%
RBA Cash Rate		0.10%						0.00%	2.70%	0.70%	3.90%	3.40%
PNG CPI Index		Latest 12 mth % change										
Currencies		Percentage changes										
PGK/USD		0.2453	0.00	-0.04%	-0.12%	-0.45%	-1.88%	-1.44%	-2.04%	-6.82%	-5.53%	-0.35%
PGK/AUD		0.3839	0.37	-0.60%	-0.98%	-2.02%	-4.55%	-2.49%	9.26%	2.60%	-6.44%	6.67%
PGK/GBP		0.1848	0.07	-0.05%	-0.65%	-2.94%	-7.23%	-4.47%	4.51%	-5.23%	-10.82%	11.60%
PGK/NZD		0.4115	0.22	-0.22%	-1.11%	-4.52%	-7.36%	-2.84%	10.86%	5.21%	-5.95%	7.55%
PGK/JPY		35.27	0.12	0.66%	0.54%	-5.06%	-9.70%	-5.94%	7.93%	3.03%	0.69%	14.75%
AUD/USD		0.6390	0.43	0.55%	0.85%	1.61%	2.78%	1.06%	-10.34%	-9.17%	0.99%	-6.60%
USD/JPY		143.77	0.17	0.69%	0.67%	-4.65%	-7.97%	-4.57%	10.17%	10.57%	6.59%	15.13%
EUR/USD		1.1324	0.84	-0.23%	-0.21%	-4.95%	8.82%	4.07%	-6.81%	-5.99%	3.93%	-5.83%
GBP/USD		1.3278	0.89	0.01%	0.52%	2.60%	5.78%	3.21%	-6.25%	-1.68%	5.95%	-10.71%
Equity Indices		Percentage changes										
Papua New Guinea												
KSI Index		6,595.14	0.34	0.16%	0.45%	-3.35%	-1.20%	-0.15%	1.34%	5.50%	0.79%	7.10%
KSI Home Index		27,274.06	1.00	0.00%	4.95%	6.55%	36.28%	27.89%	7.84%	28.61%	2.91%	5.07%
Australia												
All Ordinaries		8,175.12	0.50	0.00%	1.91%	-0.25%	-2.91%	-4.36%	-1.38%	7.55%	8.42%	-7.17%
S&P/ASX 100		6,706.35	0.52	0.00%	2.10%	0.03%	-2.33%	-4.02%	-1.33%	7.69%	7.96%	-3.95%
S&P/ASX 20		4,474.10	0.51	0.00%	2.48%	0.10%	-2.89%	-4.56%	-1.18%	6.76%	8.33%	-1.83%
S&P/ASX 50		7,840.20	0.52	0.00%	2.21%	0.23%	-2.25%	-4.07%	-1.37%	7.44%	8.52%	-3.01%
S&P/ASX 50 Accumulation		107,389.30	0.60	0.00%	2.21%	0.23%	-1.13%	-2.96%	-0.79%	11.65%	13.42%	1.89%
S&P/ASX Midcap 50		9,861.80	0.48	0.00%	1.34%	-1.24%	-2.87%	-3.73%	-1.09%	9.42%	4.41%	-9.00%
S&P/ASX Small Ordinaries		2,996.00	0.49	0.00%	0.33%	-2.18%	-3.11%	-2.98%	-1.45%	5.54%	4.71%	-20.72%
S&P/ASX 200		7,968.23	0.52	0.00%	1.91%	-0.17%	-2.34%	-3.87%	-1.34%	7.49%	7.84%	-5.45%
S&P/ASX 200 Accumulation		105,394.60	0.56	0.00%	1.91%	-0.16%	-1.24%	-2.80%	-0.80%	11.44%	12.42%	-1.08%
S&P/ASX 300		7,902.99	0.52	0.00%	1.90%	-0.21%	-2.42%	-3.91%	-1.34%	7.47%	7.62%	-6.05%
S&P/ASX 200 Energy		7,075.70	0.13	0.00%	1.76%	-13.27%	-17.94%	-7.92%	-5.54%	-18.83%	-3.76%	39.71%
S&P/ASX 200 Materials		16,021.60	0.35	0.00%	1.37%	-3.07%	-0.64%	-0.93%	-11.97%	-17.27%	11.11%	4.79%
S&P/ASX 200 Industrials		7,807.90	0.79	0.00%	1.24%	-0.67%	2.11%	1.48%	2.68%	11.37%	10.13%	-6.18%
S&P/ASX 200 Consumer Discretionary		3,862.40	0.55	0.00%	1.63%	0.91%	-1.25%	-3.64%	1.88%	20.71%	18.68%	-22.65%
S&P/ASX 200 Consumer Staples		12,240.30	0.56	0.00%	0.33%	3.87%	4.00%	-0.93%	-5.58%	-4.40%	-1.85%	-7.39%
S&P/ASX 200 Healthcare		40,229.20	0.23	0.00%	2.07%	-2.07%	-10.37%	-9.71%	1.85%	6.01%	2.31%	-8.41%
S&P/ASX 200 Financials		8,619.90	0.69	0.00%	2.77%	2.49%	0.06%	-3.37%	4.78%	28.22%	5.66%	-2.72%
S&P/ASX 200 Information Technology		2,298.70	0.28	0.00%	2.09%	0.44%	-16.13%	-17.55%	0.86%	49.54%	30.41%	-34.25%
S&P/ASX 200 Telecommunication Services		1,697.60	0.91	0.00%	0.53%	2.93%	4.31%	-0.20%	2.17%	2.47%	12.55%	-13.43%
S&P/ASX 200 Utilities		9,060.30	0.71	0.00%	1.15%	-1.17%	0.31%	0.29%	0.55%	10.43%	-1.59%	24.19%
S&P/ASX 200 A-REIT		1,642.20	0.33	0.00%	1.91%	0.92%	-4.43%	-7.30%	-7.02%	14.38%	12.67%	-24.00%
S&P/ASX 200 Financial-x-A-REIT		9,614.10	0.69	0.00%	2.77%	2.49%	0.06%	-3.37%	4.78%	28.22%	5.66%	-2.72%
North American												
DJIA		40,113.50	0.33	0.05%	2.48%	-3.54%	-5.71%	-1.28%	0.51%	12.88%	13.70%	-8.78%
S&P 500		5,525.21	0.47	0.74%	4.59%	-1.00%	-6.06%	-4.59%	2.07%	23.31%	24.23%	-19.44%
NASDAQ		17,382.94	0.43	1.26%	6.73%	0.35%	-9.98%	-10.42%	6.17%	28.64%	43.42%	-33.10%
Toronto S&P/TSX		24,710.51	0.74	-0.07%	2.14%	-0.20%	-0.07%	0.77%	3.03%	17.99%	8.12%	-8.66%
Europe												
FTSE		8,415.25	0.62	0.09%	1.69%	-2.81%	2.96%	5.01%	-0.78%	5.69%	3.78%	0.91%
DAX		22,242.45	0.81	0.81%	4.89%	-0.98%	11.72%	11.32%	3.02%	18.85%	20.31%	-12.35%
CAC 40		7,536.26	0.49	0.45%	3.44%	-4.80%	2.11%	5.55%	-3.34%	-2.15%	16.52%	-9.50%
Asia												
Nikkei		35,705.74	0.41	1.90%	2.81%	-3.81%	-10.50%	-10.72%	5.21%	19.22%	28.24%	-9.37%
Hang Seng		21,980.74	0.66	0.32%	2.74%	-6.17%	9.58%	15.25%	-5.08%	17.67%	-13.82%	-15.46%
Shanghai		3,295.06	0.75	-0.07%	0.56%	-1.68%	-1.69%	-0.48%	0.46%	12.67%	-3.70%	-15.13%
Sensex		79,212.53	0.52	-0.74%	0.84%	2.32%	1.37%	-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'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

28-Apr-25

			Closing prices	52	Movement for the period									
			25-Apr-25	wk	Day	Week	Month	YTD	Q1 2025	Q4 2024	2024	2023	2022	
Indices														
MSCI World USD Index			3,618.48	0.55		0.62%	4.10%	-0.45%	-2.41%	-2.14%	-0.41%	17.00%	21.77%	-19.46%
MSCI World Net TR USD Index			11,503.33	0.57		0.63%	4.15%	-0.31%	-1.94%	-1.79%	-0.16%	18.67%	23.79%	-18.14%
MSCI ACWI-ex-Australia TR AUD Index			20,390.25	0.58		0.78%	3.79%	-1.79%	-5.06%	-2.41%	11.87%	31.18%	23.23%	-12.52%
MSCI ACWI Net TR USD Index			449.25	0.58		0.60%	4.00%	-0.48%	-1.48%	-1.32%	-0.99%	17.49%	22.20%	-18.36%
MSCI ACWI Minimum Volatility USD			2,536.83	0.86		-0.42%	0.01%	-1.20%	4.15%	5.69%	-3.79%	9.19%	5.36%	-12.04%
MSCI EM Asia Net TR USD Index			685.82	0.48		0.45%	2.34%	-2.97%	0.31%	1.35%	-7.89%	11.96%	7.76%	-21.11%
MSCI EM Net TR USD Index			589.68	0.57		0.38%	2.71%	-1.89%	2.75%	2.93%	-8.01%	7.50%	9.83%	-20.09%
VIX Volatility S&P500			24.84	0.32		-6.16%	-16.22%	14.73%	43.17%	28.41%	3.71%	39.36%	-42.55%	25.84%
Commodities														
Light Crude WTI Futures	US\$/bbl		63.02	0.14		0.37%	-2.57%	-9.14%	-12.13%	-0.33%	5.21%	0.10%	-10.73%	6.11%
Brent Crude	US\$/bbl		66.87	0.16		0.48%	-1.60%	-9.18%	-10.41%	0.13%	4.00%	-3.12%	-10.32%	9.89%
Gold	US\$/oz		3,298.40	0.89		-1.50%	-0.90%	5.91%	24.89%	19.28%	-0.69%	27.47%	13.45%	-0.31%
Silver	US\$/oz		33.33	0.79		-1.47%	1.67%	-4.27%	13.97%	18.36%	-7.04%	21.41%	0.19%	2.67%
Copper	US\$/lb		4.90	0.73		-0.32%	2.18%	-4.58%	21.57%	25.02%	-11.56%	3.50%	2.10%	-14.77%
Iron Ore	US\$/mt		94.62	0.27		0.61%	1.68%	-2.67%	1.51%	3.92%	-6.62%	-28.48%	19.98%	-3.57%
Malaysian Palm Oil* RM/tn			4,139.00	0.22		0.10%	0.53%	-13.08%	-14.85%	-2.04%	17.87%	32.74%	-12.20%	-19.15%
LNG *Jap/Korea	US\$/mmBtu		11.27	0.18		-2.04%	-6.74%	-13.87%	-20.86%	-8.18%	8.50%	23.61%	-60.97%	-3.21%
ICCO Cocoa	US\$/mt		9,652.00	0.50		2.78%	15.39%	20.02%	-17.33%	-32.32%	51.19%	178.24%	61.38%	3.17%
ICO Coffee	US cents/lb		408.25	0.87		0.06%	8.72%	7.45%	27.68%	18.76%	18.32%	69.81%	12.55%	-26.01%
Equities														
			Percentage changes											
Domestic		PGK	Arbitrage	PNGX										
Bank South Pacific			19.41	22.00	1.00	0.00%	2.28%	2.33%	10.55%	8.04%	9.82%	45.26%	10.39%	1.31%
Credit Corporation				4.00	1.00	0.00%	6.10%	8.11%	48.15%	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		2.94		3.46	0.94	0.00%	0.00%	3.28%	6.46%	3.08%	4.84%	30.00%	-9.09%	-6.78%
Steamship Trading Company		35.17		50.00	0.00%	0.00%	0.00%	0.00%	4.17%	4.17%	-4.00%	35.36%	0.00%	0.00%
Santos Limited		15.32		19.05	0.04	0.26%	0.26%	-2.31%	-2.86%	-0.56%	0.82%	1.98%	0.68%	
NGP Agmark Limited				0.82	0.00%	0.00%	0.00%	0.00%	-18.00%	-18.00%	33.33%	44.93%	0.00%	-1.43%
Newmont Corporation			221.93	145.00		0.00%	0.00%	0.00%	-3.33%	-3.33%	0.00%			
Australia														
A2 Milk Company Limited			8.32	0.87	0.00%	0.60%	4.26%	43.94%	37.20%	-7.37%	35.68%	-38.08%	26.01%	
ANZ Banking Group Limited			28.84	0.38	0.00%	2.85%	-2.70%	1.05%	1.93%	-6.36%	10.11%	8.95%	-13.52%	
BSP Financial Group			7.45	0.85	0.00%	2.05%	-2.23%	8.28%	11.63%	11.15%	26.94%	10.61%	14.75%	
BHP Billiton Limited			38.06	0.32	0.00%	4.33%	-4.11%	-3.77%	-3.41%	-13.95%	-21.54%	10.48%	9.95%	
Bougainville Copper Limited			0.34	0.11	0.00%	1.49%	3.03%	-19.05%	-21.43%	-12.50%	23.53%	-2.86%	14.75%	
Bank of Queensland			7.39	1.00	0.00%	2.92%	9.00%	10.30%	0.60%	8.41%	10.20%	-11.88%	-14.71%	
Brambles Limited			20.88	0.97	0.00%	1.31%	2.45%	8.52%	4.11%	1.10%	41.47%	12.68%	13.55%	
Commonwealth Bank of Australia			164.72	0.94	0.00%	2.15%	9.50%	7.48%	-1.51%	13.19%	37.08%	8.97%	1.58%	
CSL			241.89	0.11	0.00%	1.06%	-4.29%	-14.10%	-11.47%	-1.64%	-1.77%	-0.39%	-1.02%	
Fortescue Mining			15.52	0.10	0.00%	2.85%	-3.06%	-14.96%	-15.78%	-11.75%	-37.11%	41.49%	6.77%	
Horizon Oil Ltd			0.19	0.36	0.00%	2.78%	-13.95%	-2.63%	10.53%	-5.00%	22.58%	19.23%	41.30%	
Kina Securities Ltd			1.13	0.79	0.00%	3.67%	-0.88%	-0.88%	0.00%	11.76%	42.50%	3.23%	-9.36%	
Macquarie Group Ltd			192.72	0.31	0.00%	7.17%	-5.28%	-13.05%	-11.28%	-4.61%	20.70%	9.98%	-18.71%	
Mirvac Group			2.20	0.83	0.00%	1.38%	3.29%	17.33%	11.47%	-12.79%	-10.29%	-1.88%	-26.80%	
National Australia Bank			35.11	0.32	0.00%	3.30%	2.75%	-5.36%	-8.30%	-0.67%	20.85%	2.13%	4.23%	
Newmont Corporation			85.20	0.89	0.00%	-3.21%	9.48%	43.10%	29.51%	-23.59%	-2.55%			
Origin Energy Ltd			10.32	0.44	0.00%	1.47%	-3.28%	-5.32%	-3.39%	8.89%	28.69%	9.72%	47.33%	
Pilbara Minerals Ltd			1.49	0.08	0.00%	3.85%	-19.07%	-32.19%	-23.06%	-33.03%	-44.56%	5.33%	17.19%	
Qbe Insurance Group Ltd			21.43	0.83	0.00%	0.52%	-5.34%	11.61%	14.06%	16.08%	29.64%	10.28%	18.33%	
Rio Tinto Limited			114.92	0.34	0.00%	3.03%	-5.23%	-2.16%	-1.68%	-9.04%	-13.42%	16.54%	16.28%	
ResMed Inc			36.08	0.66	0.00%	7.35%	2.21%	-1.88%	-4.92%	5.15%	44.54%	-17.83%	-13.47%	
Santos Limited			5.88	0.20	0.00%	4.07%	-13.53%	-11.98%	-0.30%	-4.84%	-12.11%	6.44%	13.15%	
Steamship Trading Company			13.50	0.00	0.00%	-0.66%	-2.60%	-2.17%	0.36%	-0.36%	10.40%	19.05%	5.00%	
Suncorp Metway Limited			19.63	0.77	0.00%	1.87%	1.13%	3.26%	1.16%	5.09%	37.26%	15.03%	8.76%	
Transurban Group			13.89	0.90	0.00%	0.22%	4.36%	3.73%	0.00%	1.98%	-2.33%	5.62%	-6.08%	
Telstra Corporation Limited			4.44	0.98	0.00%	0.23%	4.96%	10.72%	4.99%	3.35%	1.26%	-0.75%	-4.55%	
Treasury Wine Estates Limited			8.81	0.12	0.00%	1.85%	-11.28%	-22.24%	-13.95%	-5.58%	5.10%	-20.79%	9.94%	
Westpac Banking Corporation			32.04	0.70	0.00%	2.86%	0.47%	-0.87%	-2.32%	1.89%	41.14%	-1.93%	9.37%	
Worley Limited			12.17	0.18	0.00%	2.10%	-17.71%	-11.17%	5.33%	-7.62%	-21.53%	16.40%	41.11%	
Woolworths Limited			31.53	0.43	0.00%	-0.03%	5.88%	3.41%	-3.08%	-8.44%	-18.04%	10.85%	-11.71%	
International														
Blackrock Int Equity Fund*		AUD \$	26.06	0.40	0.00%	1.58%	-5.71%	-7.32%	-3.17%	11.75%	27.51%	16.82%	-15.90%	
Vanguard International Share*		AUD \$	3.54	0.37	1.84%	3.05%	-4.22%	-8.14%	-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.