

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

08-May-25

		Closing prices	52	Movement for the period				Q1 2025	Q4 2024	2024	2023	2022
		07-May-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%	0.45%	0.70%	0.12%	0.31%	3.85%		2.32%
182 days	Tbill auctions are regular Wednesdays reported Thursday/Friday	6.39%	1.00	0.00%	0.00%	0.39%	0.65%	0.11%	0.26%	5.74%	2.00%	2.69%
273 days		8.23%	0.00	0.00%	-0.01%	0.05%	1.80%	1.57%	0.53%	6.43%	2.54%	2.95%
364 days		8.23%		0.00%	0.02%	0.00%	-0.43%	-0.43%	1.35%	8.66%	3.57%	4.27%
Government Inscribed Stock												
GIS 2Y 2024-26	GIS auctions usually monthly reported Wednesday/Thursday	8.63%		0.00%	0.00%	0.00%	-0.14%	-0.14%	0.77%	8.77%	3.93%	4.20%
GIS 3Y 2024-27		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%	0.00%	0.11%	4.70%	4.51%	0.00%	4.49%	4.49%	5.16%
GIS 5Y 2024-29		9.10%		0.00%	0.00%	-0.05%	-0.14%	-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		4.27%	0.55	-0.03%	0.11%	-0.06%	-0.30%	-0.36%	0.79%	4.57%	3.88%	3.87%
United Kingdom		4.46%	0.62	-0.05%	0.02%	-0.32%	-0.11%	0.11%	0.57%	4.57%	3.54%	3.67%
Australia		4.28%	0.53	-0.06%	0.11%	-0.12%	-0.08%	0.02%	0.39%	4.36%	3.96%	4.05%
New Zealand		4.51%	0.54	-0.05%	0.07%	-0.25%	0.10%	0.08%	0.17%	4.41%	4.32%	4.47%
France		3.20%	0.49	-0.06%	0.03%	-0.20%	0.00%	0.26%	0.28%	3.20%	2.56%	3.12%
Japan		1.31%	0.65	-0.04%	-0.01%	0.04%	0.21%	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		0.2448	0.00	-0.04%	-0.16%	-0.45%	-2.08%	-1.44%	-2.04%	-6.82%	-5.53%	-0.35%
PGK/AUD		0.3774	0.22	-0.61%	-1.33%	-8.20%	-6.17%	-2.49%	9.26%	-2.60%	-6.44%	6.67%
PGK/GBP		0.1833	0.02	-0.54%	0.00%	-4.33%	-7.98%	-4.47%	4.51%	-5.23%	-10.82%	11.60%
PGK/NZD		0.4074	0.14	-0.68%	-1.31%	-8.16%	-8.28%	-2.84%	10.86%	5.21%	-5.95%	7.55%
PGK/JPY		35.03	0.09	-0.57%	0.09%	-2.01%	-10.32%	-5.94%	7.93%	3.03%	0.69%	14.75%
AUD/USD		0.6487	0.53	0.56%	1.19%	8.42%	4.34%	1.06%	-10.34%	-9.17%	0.99%	-6.60%
USD/JPY		143.07	0.14	-0.55%	0.25%	-1.59%	-8.42%	-4.57%	10.17%	10.57%	6.59%	15.13%
EUR/USD		1.1364	0.87	0.40%	-0.04%	2.75%	9.21%	4.07%	-6.81%	-5.99%	3.93%	-5.83%
GBP/USD		1.3359	0.96	0.51%	-0.18%	4.07%	6.43%	3.21%	-6.25%	-1.68%	5.95%	-10.71%
Equity Indices		Percentage changes										
Papua New Guinea												
KSI Index		6,586.38	0.30	0.00%	0.02%	-3.35%	-1.33%	-0.15%	1.34%	5.50%	0.79%	7.10%
KSI Home Index		28,168.85	1.00	0.00%	3.28%	3.28%	40.75%	27.89%	7.84%	28.61%	2.91%	5.07%
Australia												
All Ordinaries		8,399.83	0.67	0.36%	0.71%	11.08%	-0.25%	-4.36%	-1.38%	7.55%	8.42%	-7.17%
S&P/ASX 100		8,869.39	0.68	0.21%	0.42%	10.66%	0.05%	-4.02%	-1.33%	7.69%	7.96%	-3.95%
S&P/ASX 20		4,559.20	0.63	0.16%	-0.15%	10.52%	-1.05%	-4.56%	-1.18%	6.76%	8.33%	-1.83%
S&P/ASX 50		8,005.80	0.67	0.19%	0.15%	10.25%	-0.19%	-4.07%	-1.37%	7.44%	8.52%	-3.01%
S&P/ASX 50 Accumulation		109,659.40	0.73	0.19%	0.16%	10.25%	0.96%	-2.96%	-0.79%	11.65%	13.42%	1.89%
S&P/ASX Midcap 50		10,311.20	0.74	0.35%	2.15%	13.39%	1.56%	-3.73%	-1.09%	9.42%	4.41%	-9.00%
S&P/ASX Small Ordinaries		3,143.00	0.78	1.69%	2.93%	14.23%	1.64%	-2.98%	-1.45%	5.54%	4.71%	-20.72%
S&P/ASX 200		8,178.32	0.69	0.33%	0.64%	10.89%	0.24%	-3.87%	-1.34%	7.49%	7.84%	-5.45%
S&P/ASX 200 Accumulation		108,180.88	0.75	0.33%	0.64%	10.91%	1.37%	-2.80%	-0.80%	11.44%	12.42%	-1.08%
S&P/ASX 300		8,115.64	0.69	0.36%	0.68%	11.03%	0.21%	-3.91%	-1.34%	7.47%	7.62%	-6.05%
S&P/ASX 200 Energy		7,370.10	0.20	2.12%	0.59%	11.94%	-14.53%	-7.92%	-5.54%	-18.83%	-3.76%	39.71%
S&P/ASX 200 Materials		16,181.60	0.39	0.47%	0.59%	12.09%	0.35%	-0.93%	-11.97%	-17.72%	11.11%	4.79%
S&P/ASX 200 Industrials		7,995.00	0.93	0.03%	0.72%	7.88%	4.56%	1.48%	2.68%	11.37%	10.13%	-6.18%
S&P/ASX 200 Consumer Discretionary		4,073.60	0.78	0.78%	1.91%	12.94%	4.15%	-3.64%	1.88%	20.71%	18.68%	-22.65%
S&P/ASX 200 Consumer Staples		12,621.90	0.78	0.60%	2.97%	5.78%	7.25%	-0.93%	-5.58%	-4.40%	-1.85%	-7.39%
S&P/ASX 200 Healthcare		40,923.10	0.32	-1.47%	-1.16%	6.68%	-8.83%	-9.71%	1.85%	6.01%	2.31%	-8.41%
S&P/ASX 200 Financials		8,768.80	0.76	0.46%	-0.24%	11.59%	1.79%	-3.37%	4.78%	28.22%	5.66%	-2.72%
S&P/ASX 200 Information Technology		2,495.10	0.50	-0.13%	3.79%	18.55%	-8.97%	-17.55%	0.86%	49.54%	30.41%	-34.25%
S&P/ASX 200 Telecommunication Services		1,748.10	0.99	0.42%	1.10%	6.44%	7.42%	-0.20%	2.17%	2.47%	12.55%	-13.43%
S&P/ASX 200 Utilities		9,376.20	1.00	0.13%	1.54%	7.84%	3.80%	0.29%	0.55%	10.43%	-1.59%	24.19%
S&P/ASX 200 A-REIT		1,747.50	0.63	0.75%	3.15%	14.54%	1.69%	-7.30%	-7.02%	14.38%	12.67%	-24.00%
S&P/ASX 200 Financial-x-A-REIT		9,780.20	0.76	0.46%	-0.24%	11.60%	1.79%	-3.37%	4.78%	28.22%	5.66%	-2.72%
North American												
DJIA		41,113.97	0.47	0.70%	1.09%	1.24%	-3.36%	-1.28%	0.51%	12.88%	13.70%	-8.78%
S&P 500		5,631.28	0.56	0.43%	1.12%	3.20%	-4.26%	-4.59%	2.07%	23.31%	24.23%	-19.44%
NASDAQ		17,738.16	0.50	0.27%	1.67%	3.58%	-8.14%	-10.42%	6.17%	28.64%	43.42%	-33.10%
Toronto S&P/TSX		25,161.18	0.85	0.75%	1.29%	6.04%	1.75%	0.77%	3.03%	17.99%	8.12%	-8.66%
Europe												
FTSE		8,559.33	0.74	-0.44%	0.76%	11.46%	4.73%	5.01%	-0.78%	5.69%	3.78%	0.91%
DAX		23,115.96	0.95	-0.58%	2.75%	17.51%	16.11%	11.32%	3.02%	18.85%	20.31%	-12.35%
CAC 40		7,626.84	0.55	-0.91%	0.43%	11.13%	3.33%	5.55%	-3.34%	-2.15%	16.52%	-9.50%
Asia												
Nikkei		36,779.66	0.51	-0.14%	2.04%	15.97%	-7.81%	-10.72%	5.21%	19.22%	28.24%	-9.37%
Hang Seng		22,691.88	0.74	0.13%	2.59%	11.98%	13.12%	15.25%	-5.08%	17.67%	-13.82%	-15.46%
Shanghai		3,342.67	0.81	0.80%	1.94%	4.89%	-0.27%	-0.48%	0.46%	12.67%	-3.70%	-15.13%
Sensex		80,746.78	0.63	0.13%	0.63%	9.34%	3.34%	-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 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

08-May-25

			Closing prices	52	Movement for the period									
			07-May-25	wk	Day	Week	Month	YTD	Q1 2025	Q4 2024	2024	2023	2022	
Indices														
MSCI World USD Index			3,697.54	0.68		0.28%	1.15%	6.72%	-0.28%	-2.14%	-0.41%	17.00%	21.77%	-19.46%
MSCI World Net TR USD Index			11,760.84	0.70		0.28%	1.18%	6.88%	0.25%	-1.79%	-0.16%	18.67%	23.79%	-18.14%
MSCI ACWI-ex-Australia TR AUD Index			20,591.32	0.60		0.45%	0.08%	-1.09%	-4.13%	-2.41%	11.87%	31.18%	23.23%	-12.52%
MSCI ACWI Net TR USD Index			460.03	0.72		0.26%	1.29%	7.65%	0.89%	-1.32%	-0.99%	17.49%	22.20%	-18.36%
MSCI ACWI Minimum Volatility USD			2,607.42	1.00		0.27%	0.73%	6.35%	7.05%	5.69%	-3.79%	9.19%	5.36%	-12.04%
MSCI EM Asia Net TR USD Index			717.67	0.71		0.00%	2.80%	15.51%	4.97%	1.35%	-7.89%	11.96%	7.76%	-21.11%
MSCI EM Net TR USD Index			611.98	0.79		0.00%	2.26%	14.74%	6.64%	2.93%	-8.01%	7.50%	9.83%	-20.09%
VIX Volatility S&P500			23.55	0.29		-4.89%	-4.66%	-29.95%	35.73%	28.41%	3.71%	39.36%	-42.55%	25.84%
Commodities														
Light Crude WTI Futures	US\$/bbl		58.07	0.04		-1.73%	-0.24%	-6.86%	-19.03%	-0.33%	5.21%	0.10%	-10.73%	6.11%
Brent Crude	US\$/bbl		61.12	0.03		-1.66%	-3.17%	-6.66%	-18.11%	0.13%	4.00%	-3.12%	-10.32%	9.89%
Gold	US\$/oz		3,391.90	0.97		-0.90%	2.19%	10.15%	28.43%	19.28%	-0.69%	27.47%	13.45%	-0.31%
Silver	US\$/oz		32.79	0.72		-1.77%	-0.11%	7.81%	12.14%	18.36%	-7.04%	21.41%	0.19%	2.67%
Copper	US\$/lb		4.66	0.55		-2.48%	1.10%	11.14%	15.72%	25.02%	-11.56%	3.50%	2.10%	-14.77%
Iron Ore	US\$/mt		94.65	0.27		0.33%	0.33%	4.09%	1.54%	3.92%	-6.62%	-28.48%	19.98%	-3.57%
Malaysian Palm Oil* RM/tn			3,725.00	0.00		-1.84%	-6.19%	-15.84%	-23.37%	-2.04%	17.87%	32.74%	-12.20%	-19.15%
LNG *Jap/Korea	US\$/mmBtu		11.41	0.21		0.84%	1.74%	-10.05%	-19.87%	-8.18%	8.50%	23.61%	-60.97%	-3.21%
ICCO Cocoa	US\$/mt		9,398.00	0.45		2.43%	2.97%	11.26%	-19.50%	-32.32%	51.19%	178.24%	61.38%	3.17%
ICO Coffee	US cents/lb		396.20	0.82		-1.22%	-4.21%	15.95%	23.91%	18.76%	18.32%	69.81%	12.55%	-26.01%
Equities														
			Percentage changes											
Domestic		PGK	Arbitrage	PNGX										
Bank South Pacific			20.35	21.60	0.92	0.00%	-1.82%	0.47%	8.54%	8.04%	9.82%	45.26%	10.39%	1.31%
Credit Corporation				4.16	1.00	0.00%	4.00%	4.00%	54.07%	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%	9.38%	9.38%	14.29%	77.78%	-5.26%	-4.04%
Kina Securities Limited		2.91		3.46	0.94	0.00%	0.00%	0.58%	6.46%	3.08%	4.84%	30.00%	-9.09%	-6.78%
Steamship Trading Company		35.77		50.00		0.00%	0.00%	0.00%	4.17%	4.17%	-4.00%	35.36%	0.00%	0.00%
Santos Limited		15.90		19.05	0.04	0.00%	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%	-18.00%	-18.00%	33.33%	44.93%	0.00%	-1.43%
Newmont Corporation			220.85	145.00		0.00%	0.00%	0.00%	-3.33%	-3.33%	0.00%			
Australia														
A2 Milk Company Limited			8.32	0.87		0.73%	1.71%	3.87%	43.94%	37.20%	-7.37%	35.68%	-38.08%	26.01%
ANZ Banking Group Limited			29.98	0.57		0.47%	0.40%	13.09%	5.05%	1.93%	-6.36%	10.11%	8.95%	-13.52%
BSP Financial Group			7.68	0.98		0.39%	0.00%	5.21%	11.63%	11.63%	11.15%	26.94%	10.61%	14.75%
BHP Billiton Limited			37.93	0.31		0.88%	-0.68%	11.04%	-4.10%	-3.41%	-13.95%	-21.54%	10.48%	9.95%
Bouganville Copper Limited			0.34	0.11		3.08%	0.00%	11.67%	-20.24%	-21.43%	-12.50%	23.53%	-2.86%	14.75%
Bank of Queensland			7.50	1.00		0.27%	0.54%	19.05%	11.94%	0.60%	8.41%	10.20%	-11.88%	-14.71%
Brambles Limited			20.98	0.98		-0.05%	2.24%	2.94%	9.04%	4.11%	1.10%	41.47%	12.68%	13.55%
Commonwealth Bank of Australia			165.96	0.93		-0.47%	-0.38%	11.28%	8.29%	-1.51%	13.19%	37.08%	8.97%	1.58%
CSL			242.98	0.13		-2.99%	-3.25%	4.01%	-13.71%	-11.47%	-1.64%	-1.77%	-0.39%	-1.02%
Fortescue Mining			16.09	0.14		0.63%	-0.62%	13.31%	-11.84%	-15.78%	-11.75%	-37.11%	41.49%	6.77%
Horizon Oil Ltd			0.18	0.27		0.00%	-2.70%	-5.26%	-5.26%	10.53%	-5.00%	22.58%	19.23%	41.30%
Kina Securities Ltd			1.10	0.70		-1.35%	-1.35%	7.84%	-3.51%	0.00%	11.76%	42.50%	3.23%	-9.36%
Macquarie Group Ltd			197.72	0.38		0.94%	2.21%	15.65%	-10.80%	-11.28%	-4.61%	20.70%	9.98%	-18.71%
Mirvac Group			2.33	1.00		1.30%	2.19%	12.02%	24.27%	11.47%	-12.79%	-10.29%	-1.88%	-26.80%
National Australia Bank			35.87	0.41		1.61%	-0.72%	11.22%	-3.32%	-8.30%	-0.67%	20.85%	2.13%	4.23%
Newmont Corporation			83.35	0.82		0.24%	1.56%	9.58%	39.99%	29.51%	-23.59%	-2.55%		
Origin Energy Ltd			10.81	0.70		0.84%	1.60%	10.31%	-0.83%	-3.39%	8.89%	28.69%	9.72%	47.33%
Pilbara Minerals Ltd			1.54	0.10		4.76%	2.33%	22.22%	-29.68%	-23.06%	-33.03%	-44.56%	5.33%	17.19%
Qbe Insurance Group Ltd			21.45	0.83		0.47%	-0.65%	8.72%	11.72%	14.06%	16.08%	29.64%	10.28%	18.33%
Rio Tinto Limited			115.93	0.37		0.58%	-1.00%	11.48%	-1.30%	-1.68%	-9.04%	-13.42%	16.54%	16.28%
ResMed Inc			37.67	0.78		0.91%	2.70%	9.67%	2.45%	-4.92%	5.15%	44.54%	-17.83%	-13.47%
Santos Limited			6.00	0.24		2.04%	-0.17%	12.36%	-10.18%	-0.30%	-4.84%	-12.11%	6.44%	13.15%
Steamship Trading Company			13.50	0.00		0.00%	0.00%	-1.89%	-2.17%	0.36%	-0.36%	10.40%	19.05%	5.00%
Suncorp Metway Limited			20.74	0.98		1.92%	2.37%	11.75%	9.10%	1.16%	5.09%	37.26%	15.03%	8.76%
Transurban Group			14.31	0.94		-0.42%	1.42%	6.39%	6.87%	0.00%	1.98%	-2.33%	5.62%	-6.08%
Telstra Corporation Limited			4.56	0.98		0.44%	1.11%	5.07%	13.72%	4.99%	3.35%	1.26%	-0.75%	-4.55%
Treasury Wine Estates Limited			8.94	0.15		1.13%	0.00%	6.30%	-21.09%	-13.95%	-5.58%	5.10%	-20.79%	9.94%
Westpac Banking Corporation			31.79	0.67		-0.06%	-3.20%	8.98%	-1.64%	-2.32%	1.89%	41.14%	-1.93%	9.37%
Worley Limited			12.05	0.15		0.75%	-3.14%	5.52%	-12.04%	5.33%	-7.62%	-21.53%	16.40%	41.11%
Woolworths Limited			32.50	0.54		0.06%	2.95%	4.30%	6.59%	-3.08%	-8.44%	-18.04%	10.85%	-11.71%
International														
Blackrock Int Equity Fund*		AUD \$	26.89	0.57		-0.52%	-0.44%	5.50%	-4.37%	-3.17%	11.75%	27.51%	16.82%	-15.90%
Vanguard International Share*		AUD \$	3.60	0.47		0.45%	0.08%	5.97%	-6.52%	-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.