



Proactive Investors Australia

Nov 29th 2013

Australia's S&P ASX200 down 0.3% for the week, searching for clues

Australian shares have closed down slightly today with the benchmark S&P ASX 200 slipping 14.3 points, or 0.3%, to 5,320 on the absence of strong offshore leads with the U.S. markets closed on Thursday for Thanksgiving.

The index was also down 0.3% for the week from its close of 5335.9 points on Friday 22 November 2013 and down 1.9% for the month from the close of 5425.5 points on 31 October, 2013.

Miners

Mining stocks performed the best today with the materials index gaining 0.5% to 9,976.5 points.

BHP Billiton (ASX: BHP) rose \$0.20, or 0.54%, to \$37.39, Rio Tinto (ASX: RIO) put on \$1.64, or 2.55%, to \$66.06 and Fortescue Metals Group (ASX: FMG) gained \$0.03, or 0.53%, to \$5.68.

Newcrest (ASX: NCM) took a breather after numerous losses to close unchanged at \$7.69 today.

Energy

Energy stocks were the hardest hit as crude oil prices remained volatile from Iran's nuclear deal that could pave the way for its oil to be exported.

Woodside Petroleum (ASX: WPL) shed \$0.75, or 1.97%, to \$37.40, Santos (ASX: STO) was down \$0.18, or 1.27%, to close at \$14.00 and Oil Search (ASX: OSH) dropped \$0.16, or 1.96%, to \$8.

Financials

Financial stocks were also down though they kept pace with the rest of the market as the three of the four major banks took moderate hits.

Commonwealth Bank (ASX: CBA) slid \$0.20, or 0.26%, to \$77.82, Westpac (ASX: WBC) dipped \$0.12, or 0.36%, to \$32.88 and ANZ Bank (ASX: ANZ) shed \$0.14, or 0.44%, to \$31.90.

National Australia Bank (ASX: NAB) climbed \$0.014, or 0.12%, to \$34.58.

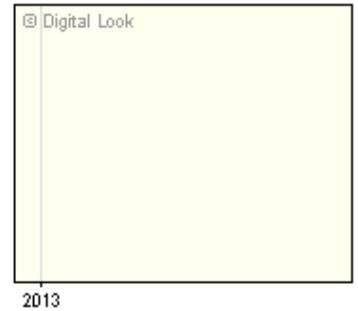
Second tier banks were all down with Suncorp (ASX: SUN) down \$0.12, or 0.9%, to close at \$13.19, Bendigo and Adelaide Bank (ASX: BEN) dropping \$0.03, or 0.27%, to \$11.26 and Bank of Queensland (ASX: BOQ) sliding \$0.06, or 0.49%, to \$12.17.

Investment bank Macquarie Group (ASX: MQG) shed \$0.13, or 0.24%, to \$54.18.

Juniors and Mid-caps

Highfield Resources (ASX: HFR) gained 3.03% to \$0.34 after its drilling in the Javier potash project in Northern Spain delivered high grade results including 1.8 metres of 27.7% KCl.

1 Year Share Price Graph



Share Information

Code:

Listing:

ASX

Sector:

Media

Website:

Company Synopsis:

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These results are expected to improve project economics.

Selling a 70% interest in its Ilo Norte Project for US\$9 million in cash and exploration commitments proved popular for Latin Resources (ASX: LRS), which gained 7.69% to \$0.07.

Chilean buyer Compañía Minera Zahena will pay Latin US\$3.5 million in cash in stages over four years and will seek to begin a six hole diamond drilling program totalling 4,800 metre and valued at about US\$1.35 million as soon as possible.

It will also spend a further US\$4 million in exploration within four years to earn the 70% interest in Ilo Norte.

Asian Stocks

Asian markets were subdued today with the Nikkei down 0.59% to 15,634.57 points.

The Hang Seng Index is up 0.16% to 23,828.19 points while the Shanghai Stock Exchange Composite Index is up 0.05% to 2,220.43 points.

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