

SPI REPORT

22 May 2019
OMF Derivatives Team

HEADLINES

- Easing rhetoric on Huawei sees Semi's rally from three days of selling
- Tesla Bonds junk at yields over 9%
- Dow +197

OVERNIGHT COMMENTS

China closed up circa +1.28%. Plenty of oversold opportunities if you take the view of American IP covering all aspects of the Internet. Dividends / total returns encompassing these on-going buybacks are underlying strengths. No growth Europe and Japan remain side-lined as does Hong Kong. Dow Futures +2.

AUSTRALIA TODAY

BHP in New York closed up 7c at \$38.01. A big volume day on the ASX with nearly \$7b in turnover. A sellers strike in the higher yielders should sustain the bid. Try 6492 today. A lower \$A and further calls for RBA action post this election remain. Covered Calls look comfortable. Please phone in for updates.

OVERNIGHT

HIGH	LOW	CLOSE	CHANGE	VOLUME
6511	6478	6508	+13	11298



Up to date prices and charts can be found on www.omf.co.nz

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