

# MORNING REPORT

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## Top News

### KEY FACTORS IMPACTING KEY OVERSEAS

The three major U.S. Stocks advanced, with the S&P 500 recording a record high as economic data seemed to support the Federal Reserve's view that the latest inflation level will be temporary. However, the economically sensitive transports and smallcaps closed in negative territory.

The financial sector was the biggest loser, due to the easing of U.S. Treasury yields. United States 10-year bond yields broke below 1.5% for the first time since early March.

Global banking regulators led by the Basel Committee on Banking Supervision representing financial regulators from leading economies is proposing a new conservative prudential treatment for crypto-assets to avoid these currencies putting the wider financial system at risk. This would force banks to make provision of enough capital to cover 100% of potential losses, making it the highest capital requirement of any asset.

### SOME KEY FACTORS IMPACTING NZX & ASX YESTERDAY

The NZX TOP 50 was 0.4% down as investors awaited to see the outcome of the US CPI data.

After a broad - based rally ASX 200 reached a record closing high driven by property and technology stocks

NZX Index				
Index	Last		Change	
S&P/NZX All Index	13,652.30	53.50	▼	0.39%
S&P/NZX 50 Portfolio Index	8,019.84	30.84	▼	0.38%
S&P/NZX MidCap Index	35,768.13	61.24	▼	0.17%
S&P/NZX SmallCap Index	89,948.55	128.60	▼	0.14%
ASX Index				
Index	Last		Change	
ASX All Ordinaries	7,558.80	36.80	▲	0.49%
S&P/ASX 200	7,302.50	32.30	▲	0.44%
ASX Small Ordinaries	3,356.90	19.80	▲	0.59%
S&P/ASX MIDCAP 50	8,880.00	43.40	▲	0.49%
S&P/ASX 20	4,112.30	11.10	▲	0.27%
Foreign Markets Index				
	Last		Change	
S&P 500	4,239.18	19.63	▲	0.47%
Dow Jones Industrial Average	34,466.24	19.10	▲	0.06%
NASDAQ Composite	14,020.33	108.58	▲	0.78%
FTSE 100	7,088.18	7.17	▲	0.10%
ASX All Ordinaries	7,558.80	36.80	▲	0.49%
NIKKEI 225	28,958.56	97.76	▲	0.34%
HANG SENG INDEX	28,738.88	3.72	▼	0.01%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.928	0.0006	▼	0.06%
USD	0.7196	0.0015	▲	0.21%
CNY	4.6036	0.0201	▲	0.44%
EUR	0.591	0.0017	▲	0.29%
CAD	0.8703	0.0008	▲	0.09%
GBP	0.5076	0.0010	▼	0.20%
JPY	78.66	0.0770	▼	0.10%
US 10 Year Treasury Yield				
US 10YR	1.47%			
NZ Interest Rates				
	Last			
NZ OCR	0.25			
90-day Bank Bill	0.26			
5y Bank Bill	0.34			
10y Bank Bill	0.70			
Swap rate spread close (bps)	58			
Commodities Futures (Spot Price \$USD)				
	Last		Change	
Gold	1,901.70	6.20	▲	0.33%
Silver	28.16	0.15	▲	0.55%
Crude Oil	70.15	0.19	▲	0.27%

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