

# MORNING REPORT

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Top News		NZX Index				
KEY OVERSEAS MARKETS		Index	Last	Change		
<p>Yesterday the leading U.S. stock indexes hit new record highs. The Dow Jones Industrial Average, the S&amp;P 500 index and the Nasdaq Composite index closed higher, 0.11%, 0.22% and 0.15% respectively. The market awaits the outcomes from the Fed's Jackson Hole conference that takes place Thursday and Friday when the central bank may indicate its timeline to begin tapering its asset purchase program and increasing rates.</p> <p>At the legislature level, the U.S. House of Representatives approved a \$3.5 trillion budget resolution for a "human infrastructure" package as well as the \$1 trillion bipartisan physical infrastructure plan. Some commentators say that if the human infrastructure bill is passed by the senate this will put upward pressure on US inflation. The US 10 - year bond yield rose to 1.34%.</p> <p>Other key overseas markets were choppy during the trading day and closed mixed. Britain's FTSE 100 and France's CAC 40 were rose 0.34% and 0.18%, respectively, while Germany's DAX 30 slipped 0.28%. China's Shanghai Composite ended up 0.74%, while Japan's Nikkei 225 slipped 0.03% and Hong Kong's Hang Seng index fell 0.13%.</p> <p>West Texas Intermediate crude oil climbed 82 cents to \$68.36 a barrel and gold fell \$17.40 to \$1,788.20 an ounce.</p>		S&P/NZX All Index	14,365.64	111.25	▲	0.78%
		S&P/NZX 50 Index	13,173.48	101.62	▲	0.78%
		S&P/NZX MidCap Index	37,669.00	592.95	▲	1.60%
		S&P/NZX SmallCap Index	92,102.94	572.37	▲	0.63%
		ASX Index				
		Index	Last	Change		
		ASX All Ordinaries	7,809.60	35.90	▲	0.46%
		S&P/ASX 200	7,531.90	28.90	▲	0.39%
		ASX Small Ordinaries	3,549.40	31.50	▲	0.90%
		S&P/ASX MIDCAP 50	9,335.70	90.60	▲	0.98%
		S&P/ASX 20	4,186.30	9.40	▲	0.23%
		Foreign Markets Index				
		Index	Last	Change		
		S&P 500	4,496.19	9.96	▲	0.22%
		Dow Jones Industrial Average	35,405.50	39.24	▲	0.11%
		NASDAQ Composite	15,041.86	22.06	▲	0.15%
		FTSE 100	7,150.12	24.34	▲	0.34%
		ASX All Ordinaries	7,809.60	35.90	▲	0.46%
		NIKKEI 225	27,724.80	7.30	▼	0.03%
		HANG SENG INDEX	25,693.95	33.97	▼	0.13%
		Currencies (per NZ\$ 1.00)				
		Index	Last	Change		
		AUD	0.9586	0.0004	▲	0.04%
		USD	0.6975	0.0025	▲	0.36%
		CNY	4.5203	0.0225	▲	0.50%
		EUR	0.5925	0.0010	▲	0.17%
		CAD	0.8784	0.0026	▲	0.30%
		GBP	0.5069	0.0003	▲	0.06%
		JPY	76.729	0.5525	▲	0.73%
		US 10 Year Treasury Yield				
		US 10YR	1.35%			
		NZ Interest Rates				
		Last				
		NZ OCR	0.25			
		90-day Bank Bill	0.46			
		5y Bank Bill	1.35			
		10y Bank Bill	1.69			
		Swap rate spread close (bps)	69			
		Commodities Futures (Spot Price \$USD)				
		Index	Last	Change		
		Gold	1,792.30	16.20	▼	0.90%
		Silver	23.88	0.02	▼	0.08%
		Crude Oil	68.12	0.58	▲	0.86%

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