

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKETS

U.S. stock markets hit record highs Thursday as weekly jobless claims dipped to a pandemic-era low ahead of the August jobs report. The Dow Jones Industrial Average rose 0.37%, while the S&P 500 index and the Nasdaq Composite index were up 0.28% and 0.14%, respectively. Jobless claims for the week ended Aug. 28 fell to 340,000, the lowest since March 2020. The market is now looking to Friday's nonfarm payroll report, which is expected to show an increase of 720,000 jobs in August.

Apple Inc. rallied to a new record price, while fellow mega-cap technology stocks failed to beat their previous record prices. Tesla CEO Elon Musk announced the redesigned roadster likely wouldn't be available until 2023, three years later than initially expected.

Other key overseas markets were strong. Britain's FTSE 100, France's CAC 40 and Germany's DAX 30 were all higher by 0.2% or less, while Asian stock markets were higher across the board with China's Shanghai Composite increasing 0.84%, Japan's Nikkei 225 advancing 0.33% and Hong Kong's Hang Seng up 0.24%.

West Texas Intermediate crude oil climbed \$1.40 to \$69.99 a barrel and gold slipped \$4.40 to \$1,808.70 an ounce.

### ASX AND NZX

The Australian market closed lower with the benchmark S&P/ASX200 lower by 0.55%, to close at 7485.7. The All Ordinaries closed 0.37% lower at 7783.8. The market was affected by several leading stocks going ex-dividend. Some of these were BHP, CSL and WOW.

The S&P/NZX 50 Index rose 0.3%, to close at 13,280.47 on turnover of \$185 million. The top market performers were PX1 (+11.11%), (MOV (5.59%), MLN (+3.92%), RAK (+3.92%), GXH (+3.60%), Temp (+3.35%), NZR (+3.25%) and SML (+3.1%). Some of the worst performers were SAN (-5.74%), VHP (-4.53%), DGC (-4.44%), (MHM (-3.13%) and KMD (-2.17%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	14,491.89	43.01	▲	0.30%
S&P/NZX 50 Index	13,280.47	36.98	▲	0.28%
S&P/NZX MidCap Index	38,101.38	10.84	▲	0.03%
S&P/NZX SmallCap Index	93,909.93	637.44	▲	0.68%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,783.80	29.20	▼	0.37%
S&P/ASX 200	7,485.70	41.40	▼	0.55%
ASX Small Ordinaries	3,556.90	1.50	▼	0.04%
S&P/ASX MIDCAP 50	9,375.40	26.10	▲	0.28%
S&P/ASX 20	4,133.90	38.40	▼	0.92%
Foreign Markets Index				
	Last	Change		
S&P 500	4,536.95	12.86	▲	0.28%
Dow Jones Industrial Average	35,443.82	131.29	▲	0.37%
NASDAQ Composite	15,331.18	21.80	▲	0.14%
FTSE 100	7,163.90	14.06	▲	0.20%
ASX All Ordinaries	7,783.80	29.20	▼	0.37%
NIKKEI 225	28,543.51	92.49	▲	0.33%
HANG SENG INDEX	26,090.43	62.14	▲	0.24%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9616	0.0018	▲	0.19%
USD	0.7117	0.0045	▲	0.64%
CNY	4.5944	0.0273	▲	0.60%
EUR	0.5994	0.0022	▲	0.37%
CAD	0.8933	0.0011	▲	0.12%
GBP	0.5145	0.0010	▲	0.19%
JPY	78.26	0.4935	▲	0.63%
US 10 Year Treasury Yield				
US 10YR	1.30%			
NZ Interest Rates				
	Last			
NZ OCR	0.25			
90-day Bank Bill	0.49			
5y Bank Bill	1.42			
10y Bank Bill	1.81			
Swap rate spread close (bps)	71			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	1,811.60	4.40	▼	0.24%
Silver	23.93	0.29	▼	1.18%
Crude Oil	69.71	1.12	▲	1.63%

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