

MORNING REPORT

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Top News

KEY OVERSEAS

U.S. stock markets closed mixed Friday, with the Nasdaq closing at an all-time high, while the Dow Jones Industrial Average declined 0.21%, and the S&P 500 index 0.03% respectively after the August jobs report fell short of estimates. The 10-year yield reacted to the jobs report by rising 3 basis points to 1.32%, steepening the yield curve slightly. Shares were mixed with Apple closing at an all-time high while Facebook and Alphabet Inc. finished just below their own peaks. Banks also closed mixed.

Other key overseas markets were mostly lower, with Britain's FTSE 100 slipping 0.46%, Germany's DAX 30 dropping 0.37% and France's CAC 40 sliding 1.08%, while Japan's Nikkei 225 surged 2.05% after Prime Minister Yoshihide Suga said he would not run in his party's leadership election. Hong Kong's Hang Seng index fell 0.762%, China's Shanghai Composite declined 0.43%.

West Texas Intermediate crude oil lost 70 cents to \$69.29 a barrel and gold climbed \$24.90 to \$1,833.60 an ounce.

ASX & NZX

In Australia, the ASX 200 finished in the red on Friday, as the big stocks played second fiddle to the microcap Emerging Companies inde, which posted a solid 0.7% gain. Mining stocks dragged the broader index lower, as BHP traded ex-dividend, slumping 7%.

The S&P/NZX 50 Index closed 0.3%, higher at 13,280.47 on turnover of \$185 million. Synlait Milk was up 3.1% recovering from a 3-month low. A2 Milk was up 1.8% to close at \$6.05. Other key top 50 stocks to close higher were Fisher & Paykel Healthcare which ended 1.8% higher at \$33.40 and Sky TV up 1.6% at \$0.196. Heartland Bank also had a good day, closing up 2.2% at \$2.30.

NZX Index					
Index	Last		Change		
S&P/NZX All Index	14,503.61	11.58	▲	0.08%	
S&P/NZX 50 Index	13,288.87	8.40	▲	0.06%	
S&P/NZX MidCap Index	38,217.88	116.49	▲	0.31%	
S&P/NZX SmallCap Index	94,281.86	352.40	▲	0.38%	
ASX Index					
Index	Last		Change		
ASX All Ordinaries	7,826.70	42.90	▲	0.55%	
S&P/ASX 200	7,522.90	37.20	▲	0.50%	
ASX Small Ordinaries	3,594.10	37.20	▲	1.05%	
S&P/ASX MIDCAP 50	9,435.70	60.30	▲	0.64%	
S&P/ASX 20	4,146.50	12.60	▲	0.30%	
Foreign Markets Index					
	Last		Change		
S&P 500	4,535.43	1.52	▼	0.03%	
Dow Jones Industrial Average	35,369.09	74.71	▼	0.21%	
NASDAQ Composite	15,363.52	32.32	▲	0.21%	
FTSE 100	7,138.35	25.55	▼	0.36%	
ASX All Ordinaries	7,826.70	42.90	▲	0.55%	
NIKKEI 225	29,128.11	584.61	▲	2.05%	
HANG SENG INDEX	25,901.99	188.41	▼	0.72%	
Currencies (per NZ\$ 1.00)					
	Last		Change		
AUD	0.9595	0.0003	▼	0.03%	
USD	0.7159	0.0008	▲	0.11%	
CNY	4.6197	0.0057	▲	0.12%	
EUR	0.6025	0.0006	▲	0.10%	
CAD	0.8966	0.0007	▲	0.08%	
GBP	0.5163	0.0005	▲	0.10%	
JPY	78.5559	0.1444	▲	0.18%	
US 10 Year Treasury Yield					
US 10YR	1.33%				
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	1,829.90	3.80	▼	0.21%	
Silver	24.80	0.01	▼	0.03%	
Crude Oil	69.10	0.19	▼	0.27%	

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