

MORNING REPORT

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Top News		NZX Index				
KEY OVERSEAS MARKET		Index	Last	Change		
<p>US markets closed higher on Wednesday after the Federal Reserve said it will raise interest by 25 basis points and laid out an aggressive plan to push borrowing costs higher as concerns about high inflation overtook other risks.</p> <p>The Dow Jones Industrial Average closed up 1.87%, while the S&P 500 and Nasdaq Composite were down 2.11% and 2.83%, respectively.</p> <p>Other key markets ended higher. European stocks closed as follows: the FTSE100 (+1.62%), the Dax 30 (+3.76%), CAC 40 (+3.68%) and the STOXX (+4.05%). In Asia, the Hang Seng and Shanghai indices ended higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.64%), HSI (+9.08%) and the Shanghai Composite (+3.48%).</p> <p>The yield on the US 10 - year note was at 2.174%, while the 2 - year note was at 1.936%. Oil was down to \$97.66 per barrel, down 2.25%. The gold price was at US\$1927.61 per ounce, up 0.50%.</p>		S&P/NZX All Index	12,980.36	75.42	▲	0.58%
		S&P/NZX 50 Index	11,874.11	67.49	▲	0.57%
		S&P/NZX MidCap Index	34,048.56	234.90	▲	0.69%
		S&P/NZX SmallCap Index	88,871.00	742.10	▲	0.84%
		ASX Index				
		Index	Last	Change		
		ASX All Ordinaries	7,435.80	79.70	▲	1.08%
		S&P/ASX 200	7,175.20	77.80	▲	1.10%
		ASX Small Ordinaries	3,210.80	21.40	▲	0.67%
		S&P/ASX MIDCAP 50	8,921.20	104.60	▲	1.19%
		S&P/ASX 20	3,992.10	40.40	▲	1.02%
		Foreign Markets Index				
		Index	Last	Change		
		S&P 500	4,338.61	76.16	▲	1.79%
		Dow Jones Industrial Average	33,919.44	375.10	▲	1.12%
		NASDAQ Composite	13,356.25	407.63	▲	3.15%
		FTSE 100	7,291.68	115.98	▲	1.62%
		ASX All Ordinaries	7,435.80	79.70	▲	1.08%
		NIKKEI 225	25,762.01	415.53	▲	1.64%
		HANG SENG INDEX	20,087.50	1,672.42	▲	9.08%
		Currencies (per NZ\$ 1.00)				
		Index	Last	Change		
		AUD	0.9388	0.0023	▼	0.24%
		USD	0.6818	0.0046	▲	0.68%
		CNY	4.331	0.0172	▲	0.40%
		EUR	0.6198	0.0010	▲	0.16%
		CAD	0.8677	0.0030	▲	0.35%
		GBP	0.5189	0.0004	▼	0.08%
		JPY	80.9384	0.8210	▲	1.02%
		US 10 Year Treasury Yield				
		US 10YR	2.17%			
		NZ Interest Rates				
		Last				
		NZ OCR	0.75			
		90-day Bank Bill	0.80			
		5y Bank Bill	2.31			
		10y Bank Bill	2.58			
		Swap rate spread close (bps)	59.00			
		Commodities Futures (Spot Price \$USD)				
		Index	Last	Change		
		Gold	1,925.00	4.70	▼	0.24%
		Silver	25.08	0.07	▼	0.29%
		Crude Oil	95.45	0.99	▼	1.03%

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