

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets surged on Tuesday and oil prices dived as investors welcome the sign of progress in negotiations between Russia and Ukraine. The Dow Jones Industrial Average closed up 0.04%, while the S&P 500 and Nasdaq Composite were up 0.71% and 1.08% respectively.

Most other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.86%), the Dax 30 (+2.79%), CAC 40 (+3.08%) and the STOXX (+2.96%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+1.10%), HSI (+1.12%) and the Shanghai Composite (-0.33%).

The yield on the US 10 - year note was at 2.404%, while the 2 - year note was at 2.369%. Oil was up to \$111.0 per barrel, down 1.30%. The gold price was at US\$1919.79 per ounce, down 0.23%.

NZX & ASX

The S&P/ASX200 closed barely changed on Tuesday, + 0.70% to 7,412.40 points. The best performing stocks in this index were MAGELLAN FINANCIAL GROUP LIMITED & COMPANY LIMITED (+7.14%) and APPEN LIMITED (+6.69%). The index has gained 1.68% in last five days.

The S&P/NZX 50 closed higher at 11909.723 points up 0.07%. Most sectors ended lower. The 3 worst sectors were Industrials (-0.89%), Communications Services (-0.68%), Financials (-0.50%). The 3 best sectors were Materials (+1.55%), Infomation Technology (+1.01%) and Health Care (+0.69%).

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	NZX Index		~	
Index	Last	7 10	Chang	
S&P/NZX All Index	13,037.67	7.10		0.05%
S&P/NZX 50 Index	11,919.67	7.93		0.07%
S&P/NZX MidCap Index	34,733.89	64.12		0.18%
S&P/NZX SmallCap Index	91,027.80	109.26		0.12%
Index	ASX Index Last Change			
ASX All Ordinaries	7,747.00	57.70		0.75%
S&P/ASX 200	7,464.30	51.90		0.70%
ASX Small Ordinaries	3,343.50	39.00		1.18%
S&P/ASX MIDCAP 50	9,397.40	99.60		1.07%
S&P/ASX 20	4,159.70	17.90		0.43%
-	reign Markets Ir			0.4370
	Last		Chan	ge
S&P 500	4,630.00	54.48		1.19%
Dow Jones Industrial Average	35,270.92	315.03		0.90%
NASDAQ Composite	14,622.75	267.85		1.87%
FTSE 100	7,537.25	64.11		0.86%
ASX All Ordinaries	7,747.00	57.70		0.75%
NIKKEI 225	28,252.42	308.53		1.10%
HANG SENG INDEX	21,927.63	242.66		1.12%
Curi	rencies (per NZ\$	1.00)		
	Last	Change		
AUD	0.9238	0.0034		0.37%
USD	0.6941	0.0043		0.62%
CNY	4.4173	0.0218		0.50%
- •				0.30%
EUR	0.626	0.0019		0.0070
	0.626 0.8668	0.0019 0.0028		0.32%
EUR				
EUR CAD	0.8668	0.0028		0.32%
EUR CAD GBP JPY	0.8668 0.5297	0.0028 0.0029 0.1468		0.32% 0.55%
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EUR CAD GBP JPY US :	0.8668 0.5297 85.2974 LO Year Treasury 2.40% NZ Interest Rate	0.0028 0.0029 0.1468 v Yield		0.32% 0.55%
EUR CAD GBP JPY US 10YR	0.8668 0.5297 85.2974 IO Year Treasury 2.40% NZ Interest Rate Last	0.0028 0.0029 0.1468 v Yield		0.32% 0.55%
EUR CAD GBP JPY US 10YR NZ OCR	0.8668 0.5297 85.2974 LO Year Treasury 2.40% NZ Interest Rate Last 0.75	0.0028 0.0029 0.1468 v Yield		0.32% 0.55%
EUR CAD GBP JPY US 10YR NZ OCR 90-day Bank Bill	0.8668 0.5297 85.2974 IO Year Treasury 2.40% NZ Interest Rate Last 0.75 0.80	0.0028 0.0029 0.1468 v Yield		0.32% 0.55%
EUR CAD GBP JPY US 10YR US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill	0.8668 0.5297 85.2974 0 Year Treasury 2.40% NZ Interest Rate Last 0.75 0.80 2.31	0.0028 0.0029 0.1468 v Yield		0.32% 0.55%
EUR CAD GBP JPY US 10YR US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill	0.8668 0.5297 85.2974 0 Year Treasury 2.40% NZ Interest Rate 0.75 0.80 2.31 2.58	0.0028 0.0029 0.1468 v Yield		0.32% 0.55%
EUR CAD GBP JPY US 10YR US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps)	0.8668 0.5297 85.2974 0 Year Treasury 2.40% NZ Interest Rate 0.75 0.80 2.31 2.58 59.00	0.0028 0.0029 0.1468 Y Yield	•	0.32% 0.55%
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EUR CAD GBP JPY US 10YR US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps) Commoditi	0.8668 0.5297 85.2974 0 Year Treasury 2.40% NZ Interest Rate 0.75 0.80 2.31 2.58 59.00 cs Futures (Spot Last 1,917.20	0.0028 0.0029 0.1468 Y Yield) Chang	0.32% 0.55% 0.17%
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