

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Tuesday as the latest round of corporate earnings is stronger than expected while the downgrade to global economic growth still pushes bond yields higher. The Dow Jones Industrial Average closed up 1.45%, while the S&P 500 and Nasdaq Composite were up 1.61% and 2.15% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.20%), the Dax 30 (-0.07%), CAC 40 (-0.83%) and the STOXX (-0.47%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (+0.69%), HSI (-2.28%) and the Shanghai Composite (-0.047%).

The yield on the US 10 - year note was at 2.94%, while the 2 - year note was at 2.598%. Oil was down to \$107.4 per barrel, up 5.06%. The gold price was at US\$1949.46 per ounce, down 1.42%.

NZX & ASX

The S&P/ASX200 closed barely changed on Thursday, + 0.56% to 7,565.20 points. The best performing stocks in this index were CLEANWAY WASTE MANAGEMENT LIMITED (+5.88%) and BEACH ENERGY LIMITED (+4.06%). The index has gained 1.49% in last five days.

The S&P/NZX 50 closed lower at 11835.882 points down 0.47%. Most sectors ended mixed. The 3 worst sectors were Health Care (-1.97%), Consumer Staples (-1.53%), Information Technology (-1.43%). The 3 best sectors were Utilities (+1.01%), SmallCap (+0.27%) and Real Estate (+0.08%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	12,944.55	58.34	▼	0.45%
S&P/NZX 50 Index	11,835.88	55.69	▼	0.47%
S&P/NZX MidCap Index	34,342.12	172.50	▼	0.50%
S&P/NZX SmallCap Index	90,451.90	241.07	▲	0.27%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,867.90	45.70	▲	0.58%
S&P/ASX 200	7,565.20	41.80	▲	0.56%
ASX Small Ordinaries	3,398.90	30.70	▲	0.91%
S&P/ASX MIDCAP 50	9,403.00	42.20	▲	0.45%
S&P/ASX 20	4,240.30	28.50	▲	0.68%
Foreign Markets Index				
	Last	Change		
S&P 500	4,462.21	70.52	▲	1.61%
Dow Jones Industrial Average	34,911.20	499.51	▲	1.45%
NASDAQ Composite	13,619.66	287.30	▲	2.15%
FTSE 100	7,601.28	15.10	▼	0.20%
ASX All Ordinaries	7,867.90	45.70	▲	0.58%
NIKKEI 225	26,985.09	185.38	▲	0.69%
HANG SENG INDEX	21,027.76	490.32	▼	2.28%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.913	0.0001	▲	0.01%
USD	0.6736	0.0007	▲	0.10%
CNY	4.3068	0.0005	▲	0.01%
EUR	0.6243	0.0001	▲	0.02%
CAD	0.8501	0.0001	▲	0.01%
GBP	0.5182	0.0001	▲	0.02%
JPY	86.8236	0.0068	▲	0.01%
US 10 Year Treasury Yield				
US 10YR	2.05%			
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)				
	Last	Change		
Gold	1,951.50	34.90	▼	1.76%
Silver	25.27	0.88	▼	3.35%
Crude Oil	102.63	5.58	▼	5.16%

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