

# MORNING REPORT

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Web: [www.equity.co.nz](http://www.equity.co.nz) / E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

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KEY OVERSEAS MARKET

US markets rebounded on Wednesday but closed off the best levels as Microsoft and Visa announced strong earnings reports while other tech-related shares still experiencing a selloff. The Dow Jones Industrial Average closed up 0.19%, while the S&P 500 and Nasdaq Composite were up 0.21% and down 0.01% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (+0.53%), the Dax 30 (+0.27%), CAC 40 (+0.48%) and the STOXX (+0.36%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.17%), HSI (+0.06%) and the Shanghai Composite (+2.49%).

The yield on the US 10 - year note was at 2.836%, while the 2 - year note was at 2.597%. Oil was down to \$105.2 per barrel, up 0.15%. The gold price was at US\$1885.86 per ounce, down 1.10%.

NZX & ASX

The S&P/ASX200 closed mixed on Wednesday, - 0.78% to 7,261.20 points. The best performing stocks in this index were DOWNER EDI LIMITED (+4.72%) and NIB HOLDINGS LIMITED (+3.25%). The index has lost 4.07% in last five days.

The S&P/NZX 50 closed lower at 11726.390 points down 0.73%. Most sectors ended lower. The 3 worst sectors were Financials (-1.49%), Consumer Staples (-1.91%), Real Estate (-1.28%). The 3 best sectors were Utilities (+0.63%), Communications Services (-0.11%) and SmallCap (-0.02%).

NZX Index		
Index	Last	Change
S&P/NZX All Index	12,831.44	88.52 ▼ 0.69%
S&P/NZX 50 Index	11,950.14	223.60 ▼ 1.84%
S&P/NZX MidCap Index	33,823.40	451.60 ▼ 1.32%
S&P/NZX SmallCap Index	90,003.20	21.45 ▼ 0.02%
ASX Index		
Index	Last	Change
ASX All Ordinaries	7,547.00	57.00 ▼ 0.75%
S&P/ASX 200	7,261.20	56.80 ▼ 0.78%
ASX Small Ordinaries	3,235.10	30.90 ▼ 0.95%
S&P/ASX MIDCAP 50	9,019.00	53.80 ▼ 0.59%
S&P/ASX 20	4,043.30	36.60 ▼ 0.90%
Foreign Markets Index		
	Last	Change
S&P 500	4,183.96	8.76 ▲ 0.21%
Dow Jones Industrial Average	33,301.93	61.75 ▲ 0.19%
NASDAQ Composite	12,488.93	1.81 ▼ 0.01%
FTSE 100	7,425.61	39.42 ▲ 0.53%
ASX All Ordinaries	7,547.00	57.00 ▼ 0.75%
NIKKEI 225	26,386.63	313.48 ▼ 1.17%
HANG SENG INDEX	19,946.36	11.65 ▲ 0.06%
Currencies (per NZ\$ 1.00)		
	Last	Change
AUD	0.9185	0.0068 ▼ 0.73%
USD	0.6543	0.0045 ▼ 0.68%
CNY	4.2922	0.0253 ▼ 0.59%
EUR	0.6196	0.0004 ▲ 0.06%
CAD	0.8391	0.0008 ▼ 0.10%
GBP	0.5216	0.0048 ▲ 0.93%
JPY	83.9835	0.1266 ▲ 0.15%
US 10 Year Treasury Yield		
US 10YR	2.84%	
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	1,886.40	17.70 ▼ 0.93%
Silver	23.33	0.22 ▼ 0.93%
Crude Oil	102.08	0.38 ▲ 0.37%

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E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) Tel: +64 (9)304 0145 / NZ: 0800 474 669