

MORNING REPORT

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Top News		NZX Index				
KEY OVERSEAS MARKET		Index	Last	Change		
<p>US markets closed higher on Wednesday after Federal Reserve raised the overnight interest rates by 0.5% for the first time in 22 years and as Chairman Powell signalled the economy can make a 'soft landing'. The Dow Jones Industrial Average closed up 2.81%, while the S&P 500 and Nasdaq Composite were up 2.99% and 3.19% respectively.</p> <p>Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.90%), the Dax 30 (-0.49%), CAC 40 (-1.24%) and the STOXX (-0.96%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-0.11%), HSI (-1.10%) and the Shanghai Composite (+2.41%).</p> <p>The yield on the US 10 - year note was at 2.946%, while the 2 - year note was at 2.654%. Oil was up to \$110.0 per barrel, up 4.74%. The gold price was at US\$1881.47 per ounce, up 0.68%.</p>		S&P/NZX All Index	12,766.71	2.82	▼	0.02%
		S&P/NZX 50 Index	11,675.21	0.71	▼	0.01%
		S&P/NZX MidCap Index	33,588.03	213.40	▼	0.63%
		S&P/NZX SmallCap Index	89,200.75	30.18	▼	0.03%
		ASX Index				
		Index	Last	Change		
		ASX All Ordinaries	7,564.80	22.80	▼	0.30%
		S&P/ASX 200	7,304.70	11.50	▼	0.16%
		ASX Small Ordinaries	3,151.70	47.90	▼	1.50%
		S&P/ASX MIDCAP 50	8,994.50	41.20	▼	0.46%
		S&P/ASX 20	4,100.60	5.30	▲	0.13%
		Foreign Markets Index				
		Index	Last	Change		
		S&P 500	4,300.17	124.69	▲	2.99%
		Dow Jones Industrial Average	34,061.06	932.27	▲	2.81%
		NASDAQ Composite	12,964.86	401.10	▲	3.19%
		FTSE 100	7,493.45	67.88	▼	0.90%
		ASX All Ordinaries	7,564.80	22.80	▼	0.30%
		NIKKEI 225	26,818.53	29.37	▼	0.11%
		HANG SENG INDEX	20,869.52	232.37	▼	1.10%
		Currencies (per NZ\$ 1.00)				
		Currency	Last	Change		
		AUD	0.9022	0.0046	▼	0.51%
		USD	0.6551	0.0116	▲	1.80%
		CNY	4.3291	0.0769	▲	1.81%
		EUR	0.6166	0.0051	▲	0.83%
		CAD	0.8346	0.0084	▲	1.02%
		GBP	0.5185	0.0035	▲	0.68%
		JPY	84.5861	0.8291	▲	0.99%
		US 10 Year Treasury Yield				
		Yield	Last	Change		
		US 10YR	2.05%			
		NZ Interest Rates				
		Rate	Last	Change		
		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)				
		Commodity	Last	Change		
		Gold	1,884.30	13.70	▲	0.73%
		Silver	23.02	0.40	▲	1.76%
		Crude Oil	107.68	5.27	▲	5.15%

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