

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Monday as investors grew more concerned about rising interest rates. The Dow Jones Industrial Average closed down 1.99%, while the S&P 500 and Nasdaq Composite were down 3.20% and 4.29% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-2.32%), the Dax 30 (-2.15%), CAC 40 (-2.75%) and the STOXX (-2.82%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-2.53%), HSI (-3.81%) and the Shanghai Composite (+0.086%).

The yield on the US 10 - year note was at 3.034%, while the 2 - year note was at 2.598%. Oil was up to \$105.0 per barrel, down 6.57%. The gold price was at US\$1853.87 per ounce, down 1.47%.

NZX & ASX

The S&P/ASX200 closed barely changed on Thursday, + 0.82% to 7,120.70 points. The best performing stocks in this index were WESTPAC BANKING CORPORATION (+3.23%) and WHITEHAVEN COAL LIMITED (+2.63%). The index has lost 3.08% in last five days.

The S&P/NZX 50 closed higher at 11381.696 points down 1.98%. Most sectors ended lower. The 3 worst sectors were Consumer Staples (-3.34%), Industrials (-2.96%), Health Care (-2.15%). The 3 best sectors were Energy (+0.56%), Materials (+0.25%) and Financials (-0.20%).

NZX Index

Index	Last	Change	
S&P/NZX All Index	12,446.00	245.70	▼ 1.94%
S&P/NZX 50 Index	11,950.14	223.60	▼ 1.84%
S&P/NZX MidCap Index	32,638.07	650.80	▼ 1.96%
S&P/NZX SmallCap Index	87,463.10	576.50	▼ 0.65%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,357.90	109.70	▼ 1.47%
S&P/ASX 200	7,120.70	84.90	▼ 1.18%
ASX Small Ordinaries	3,035.20	90.70	▼ 2.90%
S&P/ASX MIDCAP 50	8,672.30	194.50	▼ 2.19%
S&P/ASX 20	4,005.80	28.60	▼ 0.71%
Foreign Markets Index			
	Last	Change	
S&P 500	3,991.24	132.10	▼ 3.20%
Dow Jones Industrial Average	32,245.70	653.67	▼ 1.99%
NASDAQ Composite	11,623.25	521.41	▼ 4.29%
FTSE 100	7,216.58	171.36	▼ 2.32%
ASX All Ordinaries	7,357.90	109.70	▼ 1.47%
NIKKEI 225	26,319.34	684.22	▼ 2.53%
HANG SENG INDEX	20,001.96	791.44	▼ 3.81%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9102	0.0043	▲ 0.47%
USD	0.6329	0.0076	▼ 1.19%
CNY	4.2598	0.0109	▼ 0.26%
EUR	0.5993	0.0082	▼ 1.35%
CAD	0.8232	0.0036	▼ 0.44%
GBP	0.5132	0.0055	▼ 1.06%
JPY	82.4312	1.1781	▼ 1.41%
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	1,853.30	29.50	▼ 1.57%
Silver	21.77	0.55	▼ 2.46%
Crude Oil	102.38	7.39	▼ 6.73%

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