

MORNING REPORT

As at 9.00 a.m. 26/05/2022

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Wednesday after minutes from the Federal Reserve's latest monetary policy meeting showed policymakers unanimously felt the U.S. economy was very strong as they grappled with reining in inflation without triggering a recession. The Dow Jones Industrial Average closed up 0.60%, while the S&P 500 and Nasdaq Composite were up 0.95% and 1.51% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.51%), the Dax 30 (+0.63%), CAC 40 (+0.73%) and the STOXX (+0.81%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225(-0.26%), HSI (+0.29%) and the Shanghai Composite (+1.19%).

The yield on the US 10 - year note was at 2.751%, while the 2 - year note was at 2.502%. Oil was up to \$114.4 per barrel, up 0.77%. The gold price was at US\$1853.18 per ounce, down 0.77%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, + 0.37% to 7,155.20 points. The best performing stocks in this index were COSTA GROUP HOLDINGS LIMITED (+8.59%) and PERSEUS MINING LIMITED (+4.53%). The index has lost 0.38% in last five days.

The S&P/NZX 50 closed lower at 11173.372 points down 0.67%. Most sectors ended lower. The 3 worst sectors were Health Care (-1.59%), Financials (-1.27%), Real Estate (-1.12%). The 3 best sectors were Information Technology (+1.31%), Consumer Discretionary (+0.60%) and SmallCap (+0.60%).

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Index	NZX Index Last		Chan	0
S&P/NZX All Index	12,211.08	77.80		0.63%
S&P/NZX 50 Index	11,950.14	223.60	-	1.84%
S&P/NZX MidCap Index		73.40	-	0.23%
	32,238.83			
S&P/NZX SmallCap Index	85,000.79 ASX Index	468.46		0.55%
Index	Last Change			ge
ASX All Ordinaries	7,391.70	18.50		0.25%
S&P/ASX 200	7,155.20	26.40		0.37%
ASX Small Ordinaries	3,015.40	20.00	-	0.66%
S&P/ASX MIDCAP 50	8,763.20	25.40	-	0.29%
S&P/ASX 20	4,029.60	33.00		0.83%
Foreign Markets Index				
	Last		Chan	ge
S&P 500	3,978.73	37.25		0.95%
Dow Jones Industrial Average	32,120.28	191.66		0.60%
NASDAQ Composite	11,434.74	170.29		1.51%
FTSE 100	7,522.75	38.40		0.51%
ASX All Ordinaries	7,391.70	18.50		0.25%
NIKKEI 225	26,677.80	70.34	-	0.26%
HANG SENG INDEX	20,171.27	59.17		0.29%
Currencies (per NZ\$ 1.00)				
	Last		Chang	
	0.04.40	0.0050		
AUD	0.9142	0.0053	A	0.58%
USD	0.6478	0.0017		0.26%
USD CNY	0.6478 4.3355	0.0017 0.0369		0.26% 0.86%
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USD CNY EUR	0.6478 4.3355 0.6069	0.0017 0.0369 0.0051		0.26% 0.86% 0.85%
USD CNY EUR CAD GBP JPY	0.6478 4.3355 0.6069 0.8304 0.5151 82.4625	0.0017 0.0369 0.0051 0.0022 0.0003 0.5270		0.26% 0.86% 0.85% 0.27%
USD CNY EUR CAD GBP JPY US	0.6478 4.3355 0.6069 0.8304 0.5151 82.4625 10 Year Treasury	0.0017 0.0369 0.0051 0.0022 0.0003 0.5270		0.26% 0.86% 0.85% 0.27% 0.06%
USD CNY EUR CAD GBP JPY	0.6478 4.3355 0.6069 0.8304 0.5151 82.4625 10 Year Treasury 2.75%	0.0017 0.0369 0.0051 0.0022 0.0003 0.5270 y Yield		0.26% 0.86% 0.85% 0.27% 0.06%
USD CNY EUR CAD GBP JPY US	0.6478 4.3355 0.6069 0.8304 0.5151 82.4625 10 Year Treasury 2.75% NZ Interest Rate	0.0017 0.0369 0.0051 0.0022 0.0003 0.5270 y Yield		0.26% 0.86% 0.85% 0.27% 0.06%
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USD CNY EUR CAD GBP JPY US US 10YR US 10YR	0.6478 4.3355 0.6069 0.8304 0.5151 82.4625 10 Year Treasury 2.75% NZ Interest Rate Last 1.50	0.0017 0.0369 0.0051 0.0022 0.0003 0.5270 y Yield		0.26% 0.86% 0.85% 0.27% 0.06%
USD CNY EUR CAD GBP JPY US US 10YR US 10YR NZ OCR 90-day Bank Bill	0.6478 4.3355 0.6069 0.8304 0.5151 82.4625 10 Year Treasury 2.75% NZ Interest Rate Last 1.50 2.12	0.0017 0.0369 0.0051 0.0022 0.0003 0.5270 y Yield		0.26% 0.86% 0.85% 0.27% 0.06%
USD CNY EUR CAD GBP JPY US US 10YR US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill	0.6478 4.3355 0.6069 0.8304 0.5151 82.4625 10 Year Treasury 2.75% NZ Interest Rate Last 1.50 2.12 3.68	0.0017 0.0369 0.0051 0.0022 0.0003 0.5270 y Yield		0.26% 0.86% 0.85% 0.27% 0.06%
USD CNY EUR CAD GBP JPY US US 10YR US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill	0.6478 4.3355 0.6069 0.8304 0.5151 82.4625 10 Year Treasury 2.75% NZ Interest Rate Last 1.50 2.12 3.68 3.81	0.0017 0.0369 0.0051 0.0022 0.0003 0.5270 y Yield		0.26% 0.86% 0.85% 0.27% 0.06%
USD CNY EUR CAD CAD GBP JPY US US 10YR US 10YR VS OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps)	0.6478 4.3355 0.6069 0.8304 0.5151 82.4625 10 Year Treasury 2.75% NZ Interest Rate Last 1.50 2.12 3.68 3.81 17.00	0.0017 0.0369 0.0051 0.0003 0.5270 Y Yield		0.26% 0.86% 0.85% 0.27% 0.06%
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USD CNY EUR CAD GBP JPY US US 10YR US 10YR VZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps)	0.6478 4.3355 0.6069 0.8304 0.5151 82.4625 10 Year Treasury 2.75% NZ Interest Rate Last 1.50 2.12 3.68 3.81 17.00 ties Futures (Spor	0.0017 0.0369 0.0051 0.0022 0.0003 0.5270 y Yield) Chang	0.26% 0.86% 0.85% 0.27% 0.06% 0.64%

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