

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Friday, ending several days of sell-offs with a rebound fueled by upbeat earnings, strong economic data and easing fears of larger-than-expected interest rate hike by the Federal Reserve. The Dow Jones Industrial Average closed up 2.15%, while the S&P 500 and Nasdaq Composite were up 1.79% and 1.92% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+1.69%), the Dax 30 (+2.76%), CAC 40 (+2.04%) and the STOXX (+2.37%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.54%), HSI (-2.19%) and the Shanghai Composite (-1.64%).

The yield on the US 10 - year note was at 2.928%, while the 2 - year note was at 3.13%. Oil was down to \$97.57 per barrel, down 0.02%. The gold price was at US\$1706.50 per ounce, up 0.17%.

NZX & ASX

The S&P/ASX200 closed higher on Friday, - 0.68% to 6,605.60 points. The worst performing stocks in this index were MINERAL RESOURCES LIMITED (-7.53%) and IGO LIMITED (-7.14%). The index has lost 1.08% in last five days.

The S&P/NZX 50 closed higher at 11122.612 points down 0.58%. Most sectors ended higher. The 3 worst sectors were Communications Services (-0.62%), Energy (-1.61%), Health Care (-1.52%). The 3 best sectors were Real Estate (+0.51%), Materials (+1.04%) and Financials (+0.76%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,160.10	66.56	▼	0.54%
S&P/NZX 50 Index	11,122.61	65.35	▼	0.58%
S&P/NZX MidCap Index	31,934.82	139.10	▼	0.43%
S&P/NZX SmallCap Index	81,909.95	122.88	▲	0.15%

ASX Index				
Index	Last		Change	
ASX All Ordinaries	6,798.00	50.60	▼	0.74%
S&P/ASX 200	6,605.60	45.00	▼	0.68%
ASX Small Ordinaries	2,711.20	25.60	▼	0.94%
S&P/ASX MIDCAP 50	8,092.10	109.50	▼	1.34%
S&P/ASX 20	3,716.10	26.40	▼	0.71%

Foreign Markets Index				
	Last		Change	
S&P 500	3,863.16	72.78	▲	1.92%
Dow Jones Industrial Average	31,288.26	658.09	▲	2.15%
NASDAQ Composite	11,452.42	201.24	▲	1.79%
FTSE 100	7,159.01	119.20	▲	1.69%
ASX All Ordinaries	6,798.00	50.60	▼	0.74%
NIKKEI 225	26,788.47	145.08	▲	0.54%
HANG SENG INDEX	20,297.72	453.49	▼	2.19%

Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9063	0.0006	▼	0.07%
USD	0.6153	0.0027	▲	0.44%
CNY	4.1576	0.0060	▼	0.14%
EUR	0.6101	0.0007	▼	0.11%
CAD	0.8013	0.0019	▼	0.24%
GBP	0.5181	0.0011	▼	0.21%
JPY	85.2845	0.0717	▼	0.08%

US 10 Year Treasury Yield	
US 10YR	2.93%

NZ Interest Rates	
	Last
NZ OCR	1.50
90-day Bank Bill	2.12
5y Bank Bill	3.68
10y Bank Bill	3.81
Swap rate spread close (bps)	17.00

Commodities Futures (Spot Price \$USD)				
	Last		Change	
Gold	1,706.50	2.90	▲	0.17%
Silver	18.66	0.07	▲	0.35%
Crude Oil	97.57	0.02	▼	0.02%

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