

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher as Federal Reserve raised interest rates as expected and comments by Fed Chairman Jerome Powell eased some investor worries about the pace of rate hikes. The Dow Jones Industrial Average closed up 1.37%, while the S&P 500 and Nasdaq Composite were up 2.62% and 4.06% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.57%), the Dax 30 (+0.53%), CAC 40 (+0.75%) and the STOXX (+0.91%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.22%), HSI (-1.13%) and the Shanghai Composite (-0.051%).

The yield on the US 10 - year note was at 2.785%, while the 2 - year note was at 2.984%. Oil was up to \$98.12 per barrel, up 3.31%. The gold price was at US\$1732.40 per ounce, up 0.86%.

NZX & ASX

The S&P/ASX200 closed higher on Wednesday, + 0.23% to 6,832.20 points. The best performing stocks in this index were ZIP CO LIMITED (+20.98%) and CLINUVEL PHARMACEUTICALS LIMITED (+8.03%). The index has gained 0.95% in last five days.

The S&P/NZX 50 closed lower at 11135.030 points down 0.28%. Most sectors ended mixed. The 3 worst sectors were Consumer Staples (-1.35%), Consumer Discretionary (-1.20%), Primary Sector (-0.96%). The 3 best sectors were Energy (+0.75%), Utilities (+0.62%) and Materials (+0.46%).

NZX Index		
Index	Last	Change
S&P/NZX All Index	12,162.04	35.05 ▼ 0.29%
S&P/NZX 50 Index	11,135.03	31.53 ▼ 0.28%
S&P/NZX MidCap Index	32,106.80	183.90 ▼ 0.57%
S&P/NZX SmallCap Index	81,653.39	322.80 ▼ 0.39%
ASX Index		
Index	Last	Change
ASX All Ordinaries	7,038.10	12.90 ▲ 0.18%
S&P/ASX 200	6,823.20	15.90 ▲ 0.23%
ASX Small Ordinaries	2,857.70	12.40 ▲ 0.44%
S&P/ASX MIDCAP 50	8,506.60	2.90 ▼ 0.03%
S&P/ASX 20	3,827.90	11.00 ▲ 0.29%
Foreign Markets Index		
	Last	Change
S&P 500	4,023.61	102.56 ▲ 2.62%
Dow Jones Industrial Average	32,197.59	436.05 ▲ 1.37%
NASDAQ Composite	12,032.42	469.85 ▲ 4.06%
FTSE 100	7,348.23	41.95 ▲ 0.57%
ASX All Ordinaries	7,038.10	12.90 ▲ 0.18%
NIKKEI 225	27,715.75	60.54 ▲ 0.22%
HANG SENG INDEX	20,670.04	235.84 ▼ 1.13%
Currencies (per NZ\$ 1.00)		
	Last	Change
AUD	0.8948	0.0012 ▼ 0.13%
USD	0.6261	0.0006 ▼ 0.10%
CNY	4.2312	0.0047 ▼ 0.11%
EUR	0.614	0.0006 ▼ 0.10%
CAD	0.8034	0.0001 ▼ 0.01%
GBP	0.515	0.0005 ▼ 0.10%
JPY	85.4919	0.0787 ▼ 0.09%
US 10 Year Treasury Yield		
US 10YR	2.79%	
NZ Interest Rates		
	Last	
NZ OCR	2.50	
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	1,732.40	14.70 ▲ 0.86%
Silver	19.04	0.51 ▲ 2.72%
Crude Oil	98.12	3.14 ▲ 3.31%

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