

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Tuesday after a dismal forecast from Micron Technology pulled chip makers and tech stocks lower as investors await US inflation data that could lead the Federal Reserve to further tighten its efforts to curb inflation. The Dow Jones Industrial Average closed down 0.18%, while the S&P 500 and Nasdaq Composite were down 0.42% and 1.19% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.08%), the Dax 30 (-1.12%), CAC 40 (-0.53%) and the STOXX (+1.11%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.88%), HSI (-0.21%) and the Shanghai Composite (+0.32%).

The yield on the US 10 - year note was at 2.779%, while the 2 - year note was at 3.268%. Oil was up to \$90.49 per barrel, up 0.30%. The gold price was at US\$1810.60 per ounce, up 0.30%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, + 0.13% to 7,029.80 points. The best performing stocks in this index were MEGAPORT LIMITED (+10.02%) and DOMAIN HOLDINGS AUSTRALIA LIMITED. (+8.97%). The index has gained 0.45% in last five days.

The S&P/NZX 50 closed higher at 11753.482 points up 0.43%. Most sectors ended mixed. The 3 worst sectors were Materials (-1.12%), Utilities (-0.33%), Communications Services (-0.44%). The 3 best sectors were Consumer Staples (+2.20%), Primary Sector (+1.10%) and Health Care (+1.01%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,829.43	56.57	▲	0.44%
S&P/NZX 50 Index	11,753.48	50.67	▲	0.43%
S&P/NZX MidCap Index	33,792.20	140.39	▲	0.42%
S&P/NZX SmallCap Index	84,167.08	223.35	▲	0.27%

ASX Index				
Index	Last		Change	
ASX All Ordinaries	7,278.60	19.10	▲	0.26%
S&P/ASX 200	7,029.80	9.20	▲	0.13%
ASX Small Ordinaries	3,051.40	31.40	▲	1.04%
S&P/ASX MIDCAP 50	9,057.20	72.10	▲	0.80%
S&P/ASX 20	3,905.40	12.00	▼	0.31%

Foreign Markets Index				
	Last		Change	
S&P 500	4,122.47	17.59	▼	0.42%
Dow Jones Industrial Average	32,774.41	58.13	▼	0.18%
NASDAQ Composite	12,493.93	150.53	▼	1.19%
FTSE 100	7,488.15	5.78	▲	0.08%
ASX All Ordinaries	7,278.60	19.10	▲	0.26%
NIKKEI 225	27,999.96	249.28	▼	0.88%
HANG SENG INDEX	20,003.44	42.33	▼	0.21%

Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9029	0.0002	▼	0.02%
USD	0.6288	0.0004	▲	0.06%
CNY	4.2458	0.0009	▼	0.02%
EUR	0.6156	0.0001	▼	0.02%
CAD	0.8099	0.0001	▼	0.01%
GBP	0.5208	0.0000		0.00%
JPY	84.964	0.0115	▼	0.01%

US 10 Year Treasury Yield	
US 10YR	2.78%

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	1,810.60	5.40	▲	0.30%
Silver	20.50	0.12	▼	0.58%
Crude Oil	90.49	0.27	▼	0.30%

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