

MORNING REPORT

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Top News		NZX Index				
KEY OVERSEAS MARKET		Index	Last	Change		
<p>US markets closed higher on Wednesday after data showed US inflation slowed more than expected in July and raised hopes the Federal Reserve will become less aggressive on interest rate hikes. The Dow Jones Industrial Average closed flat, while the S&P 500 and Nasdaq Composite were up 2.13% and 2.89% respectively.</p> <p>Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.25%), the Dax 30 (+1.23%), CAC 40 (+0.52%) and the STOXX (+0.91%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225(-0.65%), HSI (-1.96%) and the Shanghai Composite (-0.54%).</p> <p>The yield on the US 10 - year note was at 2.785%, while the 2 - year note was at 3.22%. Oil was up to \$91.57 per barrel, up 1.18%. The gold price was at US\$1808.00 per ounce, down 0.24%.</p>		S&P/NZX All Index	12,824.76	4.68	▼	0.04%
		S&P/NZX 50 Index	11,752.09	1.39	▼	0.01%
		S&P/NZX MidCap Index	33,721.24	70.95	▼	0.21%
		S&P/NZX SmallCap Index	84,228.07	60.99	▲	0.07%
		ASX Index				
		Index	Last	Change		
		ASX All Ordinaries	7,238.70	39.90	▼	0.55%
		S&P/ASX 200	6,992.70	37.10	▼	0.53%
		ASX Small Ordinaries	3,030.50	20.90	▼	0.68%
		S&P/ASX MIDCAP 50	8,977.40	79.80	▼	0.88%
		S&P/ASX 20	3,890.10	15.30	▼	0.39%
		Foreign Markets Index				
		Index	Last	Change		
		S&P 500	4,210.24	87.77	▲	2.13%
		Dow Jones Industrial Average	32,774.41	0.01	▲	0.00%
		NASDAQ Composite	12,854.80	360.88	▲	2.89%
		FTSE 100	7,507.11	18.96	▲	0.25%
		ASX All Ordinaries	7,238.70	39.90	▼	0.55%
		NIKKEI 225	27,819.33	180.63	▼	0.65%
		HANG SENG INDEX	19,610.84	392.60	▼	1.96%
		Currencies (per NZ\$ 1.00)				
		Currency	Last	Change		
		AUD	0.9044	0.0002	▲	0.02%
		USD	0.6402	0.0114	▲	1.81%
		CNY	4.3042	0.0003	▲	0.01%
		EUR	0.6216	0.0000		0.00%
		CAD	0.8178	0.0001	▲	0.01%
		GBP	0.5241	0.0000		0.00%
		JPY	85.0758	0.0011	▼	0.00%
		US 10 Year Treasury Yield				
		Yield				
		US 10YR	2.79%			
		NZ Interest Rates				
		Rate				
		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)				
		Commodity	Last	Change		
		Gold	1,808.00	4.30	▼	0.24%
		Silver	20.57	0.09	▲	0.43%
		Crude Oil	91.57	1.07	▲	1.18%

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