

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed lower on Friday as it runs into what has historically been the toughest month for the US stock market, sparking nerves among some fund managers of a board sell-off in September. The Dow Jones Industrial Average closed down 3.03%, while the S&P 500 and Nasdaq Composite were down 3.37% and 3.94% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.70%), the Dax 30 (-2.26%), CAC 40 (-1.68%) and the STOXX (-1.93%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.57%), HSI (+1.01%) and the Shanghai Composite (-0.31%).

The yield on the US 10 - year note was at 3.03%, while the 2 - year note was at 3.382%. Oil was up to \$92.97 per barrel, down 0.10%. The gold price was at US\$1750.80 per ounce, up 0.06%.

### NZX & ASX

The S&P/ASX200 closed higher on Thursday, + 50.00 to 7,048.10 points. The best performing stocks in this index were BEGA CHEESE LIMITED (+11.76%) and VIVA ENERGY GROUP LIMITED (+6.88%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 11608.286 points down 0.17%. Most sectors ended mixed. The 3 worst sectors were Communications Services (-1.02%), Information Technology (-0.81%), Real Estate (-1.36%). The 3 best sectors were Energy (+1.01%), Materials (+1.36%) and Industrials (+0.98%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,673.32	22.96	▼ 0.18%
S&P/NZX 50 Index	11,608.29	19.75	▼ 0.17%
S&P/NZX MidCap Index	33,167.20	250.10	▼ 0.75%
S&P/NZX SmallCap Index	84,130.04	13.15	▲ 0.02%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,345.80	53.90	▲ 0.74%
S&P/ASX 200	7,104.10	56.00	▲ 0.79%
ASX Small Ordinaries	2,996.30	3.70	▲ 0.12%
S&P/ASX MIDCAP 50	9,144.10	46.90	▲ 0.52%
S&P/ASX 20	3,975.50	39.40	▲ 1.00%
Foreign Markets Index			
	Last	Change	
S&P 500	4,057.66	141.46	▼ 3.37%
Dow Jones Industrial Average	32,283.40	1,008.40	▼ 3.03%
NASDAQ Composite	12,141.71	497.59	▼ 3.94%
FTSE 100	7,427.31	52.43	▼ 0.70%
ASX All Ordinaries	7,345.80	53.90	▲ 0.74%
NIKKEI 225	28,641.38	162.38	▲ 0.57%
HANG SENG INDEX	20,170.04	201.64	▲ 1.01%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.8906	0.0002	▲ 0.02%
USD	0.6132	0.0007	▼ 0.11%
CNY	4.2136	0.0019	▲ 0.05%
EUR	0.6154	0.0003	▲ 0.05%
CAD	0.7992	0.0006	▲ 0.08%
GBP	0.5225	0.0003	▲ 0.06%
JPY	84.4134	0.0385	▲ 0.05%
US 10 Year Treasury Yield			
US 10YR	3.03%		
NZ Interest Rates			
	Last		
NZ OCR	3.00		
90-day Bank Bill	3.23		
5y Bank Bill	3.26		
10y Bank Bill	3.39		
Swap rate spread close (bps)	-30.00		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	1,750.80	1.00	▲ 0.06%
Silver	18.77	0.03	▲ 0.15%
Crude Oil	92.97	0.09	▼ 0.10%

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