

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Tuesday for a third straight session on Tuesday as a rise in job openings fueled fears the US Federal Reserve has another reason to maintain its aggressive path of interest rate hikes to combat inflation. The Dow Jones Industrial Average closed down 0.96%, while the S&P 500 and Nasdaq Composite were down 1.10% and 1.12% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.88%), the Dax 30 (+0.58%), CAC 40 (-0.19%) and the STOXX (-0.24%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+1.14%), HSI (-0.37%) and the Shanghai Composite (-0.42%).

The yield on the US 10 - year note was at 3.112%, while the 2 - year note was at 3.458%. Oil was up to \$92.22 per barrel, up 4.94%. The gold price was at US\$1735.90 per ounce, down 0.79%.

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 THE A2 MILK COMPANY LIMITED (+6.11%) and EML PAYMENTS LIMITED (+5.23%). The index has lost 1.16% in last five days.

The S&P/NZX 50 closed lower at 11648.649 points up 1.23%. Most sectors ended higher. The 3 worst sectors were Energy (-0.82%), SmallCap (+0.10%), Industrials (+0.28%). The 3 best sectors were Consumer Staples (+3.84%), Health Care (+1.96%) and Materials (+1.87%).

| NZX Index | | | |
|--|-----------|--------|---------|
| Index | Last | Change | |
| S&P/NZX All Index | 12,715.19 | 149.25 | ▲ 1.19% |
| S&P/NZX 50 Index | 11,648.65 | 141.70 | ▲ 1.23% |
| S&P/NZX MidCap Index | 33,499.25 | 394.57 | ▲ 1.19% |
| S&P/NZX SmallCap Index | 83,577.00 | 81.86 | ▲ 0.10% |
| ASX Index | | | |
| Index | Last | Change | |
| ASX All Ordinaries | 7,230.40 | 37.00 | ▲ 0.51% |
| S&P/ASX 200 | 6,998.30 | 32.80 | ▲ 0.47% |
| ASX Small Ordinaries | 2,932.50 | 28.20 | ▲ 0.97% |
| S&P/ASX MIDCAP 50 | 9,017.10 | 79.80 | ▲ 0.89% |
| S&P/ASX 20 | 3,911.30 | 4.90 | ▲ 0.13% |
| Foreign Markets Index | | | |
| | Last | Change | |
| S&P 500 | 3,986.16 | 44.45 | ▼ 1.10% |
| Dow Jones Industrial Average | 31,790.87 | 308.12 | ▼ 0.96% |
| NASDAQ Composite | 11,883.14 | 134.53 | ▼ 1.12% |
| FTSE 100 | 7,361.63 | 65.68 | ▼ 0.88% |
| ASX All Ordinaries | 7,230.40 | 37.00 | ▲ 0.51% |
| NIKKEI 225 | 28,195.58 | 316.62 | ▲ 1.14% |
| HANG SENG INDEX | 19,949.03 | 74.19 | ▼ 0.37% |
| Currencies (per NZ\$ 1.00) | | | |
| | Last | Change | |
| AUD | 0.8943 | 0.0027 | ▲ 0.30% |
| USD | 0.6134 | 0.0019 | ▼ 0.31% |
| CNY | 4.2397 | 0.0100 | ▼ 0.24% |
| EUR | 0.6121 | 0.0032 | ▼ 0.52% |
| CAD | 0.8032 | 0.0028 | ▲ 0.35% |
| GBP | 0.5262 | 0.0007 | ▲ 0.13% |
| JPY | 85.0945 | 0.2528 | ▼ 0.30% |
| 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 | 1,735.90 | 13.80 | ▼ 0.79% |
| Silver | 18.31 | 0.36 | ▼ 1.93% |
| Crude Oil | 92.22 | 4.79 | ▼ 4.94% |

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