

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed lower on Friday, as early gains from a jobs report that showed a labor market that may be starting to loosen gave way to worries about the European gas crisis. The Dow Jones Industrial Average closed down 1.07%, while the S&P 500 and Nasdaq Composite were down 1.07% and 1.31% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.09%), the Dax 30 (-2.22%), CAC 40 (-1.20%) and the STOXX (-1.53%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.11%), HSI (-1.16%) and the Shanghai Composite (+0.42%).

The yield on the US 10 - year note was at 3.195%, while the 2 - year note was at 3.396%. Oil was up to \$88.82 per barrel, up 2.24%. The gold price was at US\$1721.20 per ounce, down 0.08%.

### NZX & ASX

The S&P/ASX200 closed higher on Monday, + 0.34% to 6,852.20 points. The worst performing stocks in this index were WHITEHAVEN COAL LIMITED (+6.52%) and PALADIN ENERGY LTD (+6.37%). The index has lost 1.63% in last five days.

The S&P/NZX 50 closed lower at 11619.039 points down 0.10%. Most sectors ended mixed. The 3 worst sectors were Health Care (-1.32%), Consumer Discretionary (-1.06%), Consumer Staples (-0.84%). The 3 best sectors were Utilities (+1.32%), Materials (+1.01%) and Communications Services (+0.85%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,683.37	8.76	▼ 0.07%
S&P/NZX 50 Index	11,619.04	11.65	▼ 0.10%
S&P/NZX MidCap Index	33,392.67	80.40	▼ 0.24%
S&P/NZX SmallCap Index	83,402.33	275.69	▲ 0.33%
ASX Index			
Index	Last		Change
ASX All Ordinaries	7,074.50	18.20	▲ 0.26%
S&P/ASX 200	6,852.20	23.50	▲ 0.34%
ASX Small Ordinaries	2,871.70	9.10	▲ 0.32%
S&P/ASX MIDCAP 50	8,859.80	39.20	▲ 0.44%
S&P/ASX 20	3,824.60	18.70	▲ 0.49%
Foreign Markets Index			
	Last		Change
S&P 500	3,924.26	42.59	▼ 1.07%
Dow Jones Industrial Average	31,318.44	337.96	▼ 1.07%
NASDAQ Composite	11,630.86	154.24	▼ 1.31%
FTSE 100	7,287.43	6.24	▲ 0.09%
ASX All Ordinaries	7,074.50	18.20	▲ 0.26%
NIKKEI 225	27,619.61	31.23	▼ 0.11%
HANG SENG INDEX	19,225.70	226.39	▼ 1.16%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.8966	0.0003	▲ 0.03%
USD	0.6094	0.0019	▼ 0.31%
CNY	4.2255	0.0009	▲ 0.02%
EUR	0.6137	0.0001	▲ 0.02%
CAD	0.801	0.0000	0.00%
GBP	0.5291	0.0003	▲ 0.06%
JPY	85.6696	0.0229	▲ 0.03%
US 10 Year Treasury Yield			
US 10YR	2.67%		
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	1,721.20	1.40	▼ 0.08%
Silver	18.02	0.14	▲ 0.81%
Crude Oil	88.82	1.95	▲ 2.24%

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