

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Friday, falling to two-month lows as a warning of impending global slowdown from FedEx hastened investors' flight to safety at the conclusion of a tumultuous week. The Dow Jones Industrial Average closed down 0.45%, while the S&P 500 and Nasdaq Composite were down 0.72% and 0.90% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.62%), the Dax 30 (-1.66%), CAC 40 (-1.31%) and the STOXX (-1.17%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.11%), HSI (-0.89%) and the Shanghai Composite (-2.30%).

The yield on the US 10 - year note was at 3.455%, while the 2 - year note was at 3.871%. Oil was down to \$85.40 per barrel, up 0.34%. The gold price was at US\$1684.50 per ounce, up 0.06%.

NZX & ASX

The S&P/ASX200 closed higher on Thursday, + 0.21% to 6,842.90 points. The worst performing stocks in this index were ATLAS ARTERIA (-15.62%) and CAPRICORN METALS LTD (-11.69%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 11580.461 points down 0.67%. Most sectors ended mixed. The 3 worst sectors were Industrials (-1.06%), Financials (-1.27%), Health Care (-1.64%). The 3 best sectors were Real Estate (+0.88%), SmallCap (+0.41%) and Utilities (+0.35%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,636.29	79.32	▼ 0.62%
S&P/NZX 50 Index	11,580.46	78.47	▼ 0.67%
S&P/NZX MidCap Index	33,475.03	18.84	▼ 0.06%
S&P/NZX SmallCap Index	83,030.00	338.64	▲ 0.41%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	6,975.20	107.30	▼ 1.52%
S&P/ASX 200	6,739.10	103.80	▼ 1.52%
ASX Small Ordinaries	2,816.10	71.90	▼ 2.49%
S&P/ASX MIDCAP 50	8,836.30	186.60	▼ 2.07%
S&P/ASX 20	3,754.60	50.40	▼ 1.32%
Foreign Markets Index			
	Last	Change	
S&P 500	3,873.33	28.02	▼ 0.72%
Dow Jones Industrial Average	30,822.42	139.38	▼ 0.45%
NASDAQ Composite	11,448.40	104.00	▼ 0.90%
FTSE 100	7,236.68	45.39	▼ 0.62%
ASX All Ordinaries	6,975.20	107.30	▼ 1.52%
NIKKEI 225	27,567.65	308.25	▼ 1.11%
HANG SENG INDEX	18,761.69	168.71	▼ 0.89%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.8921	0.0055	▼ 0.61%
USD	0.5991	0.0023	▲ 0.39%
CNY	4.1839	0.0592	▼ 1.40%
EUR	0.5984	0.0082	▼ 1.35%
CAD	0.7949	0.0110	▼ 1.36%
GBP	0.525	0.0068	▼ 1.28%
JPY	85.6275	1.2257	▼ 1.41%
US 10 Year Treasury Yield			
US 10YR	3.46%		
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	1,684.50	1.00	▲ 0.06%
Silver	19.61	0.23	▲ 1.21%
Crude Oil	85.40	0.29	▲ 0.34%

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