

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Tuesday, as traders already cautious of making new bets on the eve of a US Federal Reserve meeting expected to bring another large interest rate hike, absorbed further evidence of inflation slowing American business. The Dow Jones Industrial Average closed down 1.01%, while the S&P 500 and Nasdaq Composite were down 1.13% and 0.95% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.61%), the Dax 30 (-1.03%), CAC 40 (-1.35%) and the STOXX (-0.93%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.44%), HSI (+1.16%) and the Shanghai Composite (+0.22%).

The yield on the US 10 - year note was at 3.569%, while the 2 - year note was at 3.971%. Oil was down to \$84.19 per barrel, down 1.80%. The gold price was at US\$1673.40 per ounce, down 0.29%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, + 1.29% to 6,806.40 points. The best performing stocks in this index were NEW HOPE CORPORATION LIMITED (+8.79%) and BRICKWORKS LIMITED (+5.75%). The index has lost 2.90% in last five days.

The S&P/NZX 50 closed lower at 11570.435 points up 0.33%. Most sectors ended mixed. The 3 worst sectors were Materials (-0.96%), Energy (-0.70%), Real Estate (-0.69%). The 3 best sectors were Consumer Staples (+2.02%), Communications Services (+1.99%) and Primary Sector (+1.01%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,620.74	35.57	▲ 0.28%
S&P/NZX 50 Index	11,570.44	38.45	▲ 0.33%
S&P/NZX MidCap Index	33,205.29	66.89	▲ 0.20%
S&P/NZX SmallCap Index	82,806.28	358.80	▼ 0.43%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,030.00	81.40	▲ 1.17%
S&P/ASX 200	6,806.40	86.50	▲ 1.29%
ASX Small Ordinaries	2,816.80	27.30	▲ 0.98%
S&P/ASX MIDCAP 50	8,924.40	119.70	▲ 1.36%
S&P/ASX 20	3,803.60	55.80	▲ 1.49%
Foreign Markets Index			
	Last	Change	
S&P 500	3,855.93	43.96	▼ 1.13%
Dow Jones Industrial Average	30,706.23	313.45	▼ 1.01%
NASDAQ Composite	11,425.05	109.97	▼ 0.95%
FTSE 100	7,192.66	44.02	▼ 0.61%
ASX All Ordinaries	7,030.00	81.40	▲ 1.17%
NIKKEI 225	27,688.42	120.77	▲ 0.44%
HANG SENG INDEX	18,781.42	215.45	▲ 1.16%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.8818	0.0041	▼ 0.46%
USD	0.5902	0.0055	▼ 0.92%
CNY	4.1424	0.0313	▼ 0.75%
EUR	0.5917	0.0026	▼ 0.44%
CAD	0.7884	0.0010	▼ 0.13%
GBP	0.5185	0.0025	▼ 0.48%
JPY	84.8067	0.5123	▼ 0.60%
US 10 Year Treasury Yield			
US 10YR	3.46%		
NZ Interest Rates			
	Last	Change	
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	1,673.40	4.80	▼ 0.29%
Silver	19.27	0.08	▼ 0.43%
Crude Oil	84.19	1.54	▼ 1.80%

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