

MORNING REPORT

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Web: www.equity.co.nz / E-mail: Info@equity.co.nz / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

Top News

KEY OVERSEAS MARKET

US markets closed lower on Thursday, falling for a third straight session as investors reacted to the Federal Reserve's latest aggressive move to rein in inflation by selling growth stocks, including technology companies. The Dow Jones Industrial Average closed down 0.35%, while the S&P 500 and Nasdaq Composite were down 0.84% and 1.37% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-1.08%), the Dax 30 (-1.84%), CAC 40 (-1.87%) and the STOXX (-1.85%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.58%), HSI (-1.61%) and the Shanghai Composite (-0.27%).

The yield on the US 10 - year note was at 3.716%, while the 2 - year note was at 4.122%. Oil was down to \$83.40 per barrel, up 0.55%. The gold price was at US\$1679.90 per ounce, up 0.25%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, - 1.56% to 6,700.20 points. The worst performing stocks in this index were IMUGENE LIMITED (-13.04%) and SAYONA MINING LIMITED (-5.66%). The index has lost 2.09% in last five days.

The S&P/NZX 50 closed lower at 11518.317 points up 0.10%. Most sectors ended mixed. The 3 worst sectors were Materials (-1.44%), Industrials (-0.96%), SmallCap (-0.95%). The 3 best sectors were Communications Services (+0.80%), Consumer Staples (+0.62%) and Information Technology (+0.59%).

| NZX Index | | | |
|--|-----------|--------|---------|
| Index | Last | Change | |
| S&P/NZX All Index | 12,567.43 | 9.54 | ▲ 0.08% |
| S&P/NZX 50 Index | 11,518.32 | 12.07 | ▲ 0.10% |
| S&P/NZX MidCap Index | 33,030.64 | 89.77 | ▼ 0.27% |
| S&P/NZX SmallCap Index | 82,528.41 | 794.80 | ▼ 0.95% |
| ASX Index | | | |
| Index | Last | Change | |
| ASX All Ordinaries | 6,921.40 | 108.60 | ▼ 1.54% |
| S&P/ASX 200 | 6,700.20 | 106.20 | ▼ 1.56% |
| ASX Small Ordinaries | 2,773.50 | 43.30 | ▼ 1.54% |
| S&P/ASX MIDCAP 50 | 8,792.50 | 131.90 | ▼ 1.48% |
| S&P/ASX 20 | 3,745.30 | 58.30 | ▼ 1.53% |
| Foreign Markets Index | | | |
| | Last | Change | |
| S&P 500 | 3,757.99 | 31.94 | ▼ 0.84% |
| Dow Jones Industrial Average | 30,076.68 | 107.10 | ▼ 0.35% |
| NASDAQ Composite | 11,066.81 | 153.39 | ▼ 1.37% |
| FTSE 100 | 7,159.52 | 78.12 | ▼ 1.08% |
| ASX All Ordinaries | 6,921.40 | 108.60 | ▼ 1.54% |
| NIKKEI 225 | 27,153.83 | 159.30 | ▼ 0.58% |
| HANG SENG INDEX | 18,147.95 | 296.67 | ▼ 1.61% |
| Currencies (per NZ\$ 1.00) | | | |
| | Last | Change | |
| AUD | 0.8799 | 0.0001 | ▼ 0.01% |
| USD | 0.5847 | 0.0005 | ▼ 0.09% |
| CNY | 4.1382 | 0.0004 | ▲ 0.01% |
| EUR | 0.5943 | 0.0000 | 0.00% |
| CAD | 0.7884 | 0.0001 | ▲ 0.01% |
| GBP | 0.5195 | 0.0002 | ▲ 0.04% |
| JPY | 83.227 | 0.0039 | ▲ 0.00% |
| US 10 Year Treasury Yield | | | |
| US 10YR | 3.72% | | |
| 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 | 1,679.40 | 3.70 | ▲ 0.22% |
| Silver | 19.66 | 0.18 | ▲ 0.92% |
| Crude Oil | 83.50 | 0.56 | ▲ 0.68% |

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E-mail: Info@equity.co.nz Tel: +64 (9)304 0145 / NZ: 0800 474 669