

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets rebounded strongly on Wednesday following its recent sell-off, helped by easing Treasury yields, while Apple dropped on concerns about demand for iPhones. The Dow Jones Industrial Average closed up 1.88%, while the S&P 500 and Nasdaq Composite were up 1.97% and 2.05% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.30%), the Dax 30 (+0.36%), CAC 40 (+0.19%) and the STOXX (+0.20%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.50%), HSI (-3.41%) and the Shanghai Composite (-1.58%).

The yield on the US 10 - year note was at 3.729%, while the 2 - year note was at 4.114%. Oil was down to \$81.97 per barrel, up 4.42%. The gold price was at US\$1669.20 per ounce, up 2.02%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, - 0.53% to 6,462.00 points. The worst performing stocks in this index were CORE LITHIUM LTD (-7.56%) and IMUGENE LIMITED (-5.26%). The index has lost 3.56% in last five days.

The S&P/NZX 50 closed lower at 11119.570 points down 0.86%. Most sectors ended lower. The 3 worst sectors were Consumer Discretionary (-2.15%), Financials (-2.86%), Real Estate (-2.18%). The 3 best sectors were Primary Sector (+0.54%), Consumer Staples (+0.23%) and Industrials (-0.32%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,134.78	106.60	▼ 0.87%
S&P/NZX 50 Index	11,119.57	96.53	▼ 0.86%
S&P/NZX MidCap Index	31,631.05	337.10	▼ 1.05%
S&P/NZX SmallCap Index	80,621.35	587.50	▼ 0.72%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	6,659.80	36.70	▼ 0.55%
S&P/ASX 200	6,462.00	34.20	▼ 0.53%
ASX Small Ordinaries	2,591.50	20.40	▼ 0.78%
S&P/ASX MIDCAP 50	8,332.70	51.90	▼ 0.62%
S&P/ASX 20	3,640.60	21.30	▼ 0.58%
Foreign Markets Index			
	Last	Change	
S&P 500	3,719.04	71.75	▲ 1.97%
Dow Jones Industrial Average	29,683.74	548.75	▲ 1.88%
NASDAQ Composite	11,051.64	222.13	▲ 2.05%
FTSE 100	7,005.39	20.80	▲ 0.30%
ASX All Ordinaries	6,659.80	36.70	▼ 0.55%
NIKKEI 225	26,173.98	397.89	▼ 1.50%
HANG SENG INDEX	17,250.88	609.43	▼ 3.41%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.8779	0.0024	▲ 0.27%
USD	0.572	0.0087	▲ 1.54%
CNY	4.1188	0.0764	▲ 1.89%
EUR	0.5879	0.0007	▲ 0.12%
CAD	0.7795	0.0062	▲ 0.80%
GBP	0.5256	0.0008	▲ 0.15%
JPY	82.454	0.8922	▲ 1.09%
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	1,669.20	33.00	▲ 2.02%
Silver	18.92	0.58	▲ 3.15%
Crude Oil	81.97	3.47	▲ 4.42%

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