

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Wednesday following the release of minutes from the last Federal Reserve meeting, which showed policymakers agreed they needed to maintain a more restrictive policy stance. The Dow Jones Industrial Average closed down 0.10%, while the S&P 500 and Nasdaq Composite were down 0.33% and 0.09% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.86%), the Dax 30 (-0.39%), CAC 40 (-0.25%) and the STOXX (-0.26%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-0.02%), HSI (-0.78%) and the Shanghai Composite (+1.53%).

The yield on the US 10 - year note was at 3.898%, while the 2 - year note was at 4.287%. Oil was down to \$87.04 per barrel, down 2.59%. The gold price was at US\$1681.30 per ounce, down 0.28%.

NZX & ASX

The S&P/ASX200 closed higher on Thursday, - 0.53% to 6,555.00 points. The best performing stocks in this index were BANK OF QUEENSLAND LIMITED (+11.13%) and CORONADO GLOBAL RESOURCES INC. (+8.01%). The index has lost 2.47% in last five days.

The S&P/NZX 50 closed lower at 10873.231 points down 0.76%. Most sectors ended lower. The 3 worst sectors were Health Care (-1.48%), Consumer Discretionary (-1.44%), Consumer Staples (-1.44%). The 3 best sectors were Communications Services (+0.19%), Energy (+0.00%) and Materials (+0.00%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	11,868.64	91.55	▼ 0.77%
S&P/NZX 50 Index	10,873.23	83.47	▼ 0.76%
S&P/NZX MidCap Index	31,132.04	341.60	▼ 1.09%
S&P/NZX SmallCap Index	80,674.02	19.18	▼ 0.02%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	6,842.30	2.00	▼ 0.03%
S&P/ASX 200	6,647.50	2.50	▲ 0.04%
ASX Small Ordinaries	2,651.70	2.60	▲ 0.10%
S&P/ASX MIDCAP 50	8,657.90	8.00	▲ 0.09%
S&P/ASX 20	3,760.10	8.60	▲ 0.23%
Foreign Markets Index			
	Last	Change	
S&P 500	3,576.94	11.90	▼ 0.33%
Dow Jones Industrial Average	29,210.52	28.67	▼ 0.10%
NASDAQ Composite	10,417.10	9.09	▼ 0.09%
FTSE 100	6,826.15	59.08	▼ 0.86%
ASX All Ordinaries	6,842.30	2.00	▼ 0.03%
NIKKEI 225	26,396.83	4.42	▼ 0.02%
HANG SENG INDEX	16,701.03	131.33	▼ 0.78%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.8932	0.0033	▲ 0.37%
USD	0.5608	0.0023	▲ 0.41%
CNY	4.0237	0.0207	▲ 0.52%
EUR	0.5777	0.0022	▲ 0.38%
CAD	0.7745	0.0040	▲ 0.52%
GBP	0.5054	0.0036	▼ 0.71%
JPY	82.3437	0.8878	▲ 1.09%
US 10 Year Treasury Yield			
US 10YR	3.90%		
NZ Interest Rates			
	Last		
NZ OCR	3.50		
90-day Bank Bill	3.91		
5y Bank Bill	4.31		
10y Bank Bill	4.41		
Swap rate spread close (bps)	-29.00		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	1,681.30	4.70	▼ 0.28%
Silver	19.03	0.46	▼ 2.35%
Crude Oil	87.04	2.31	▼ 2.59%

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