

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Friday as worsening inflation expectations kept intact worries that the Federal Reserve's aggressive rate hike path could trigger a recession, while investors digested the early stages of earnings season. The Dow Jones Industrial Average closed down 1.34%, while the S&P 500 and Nasdaq Composite were down 3.08% and 2.37% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.12%), the Dax 30 (+0.67%), CAC 40 (+0.90%) and the STOXX (+0.57%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+3.25%), HSI (+1.21%) and the Shanghai Composite (+1.84%).

The yield on the US 10 - year note was at 4.022%, while the 2 - year note was at 4.496%. Oil was down to \$85.55 per barrel, down 0.07%. The gold price was at US\$1650.20 per ounce, up 0.08%.

NZX & ASX

The S&P/ASX200 closed higher on Friday, - 0.53% to 6,555.00 points. The best performing stocks in this index were LIONTOWN RESOURCES LIMITED (+7.57%) and BEACH ENERGY LIMITED (+5.59%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 11854.90 points up 0.42%. Most sectors ended mixed. The 3 worst sectors were Materials (-2.05%), Consumer Staples (-1.70%), Real Estate (-0.76%). The 3 best sectors were Health Care (+1.64%), Communications Services (+0.85%) and Energy (+0.70%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	11,854.90	49.77	▲ 0.42%
S&P/NZX 50 Index	10,868.09	50.61	▲ 0.47%
S&P/NZX MidCap Index	31,106.79	36.91	▼ 0.12%
S&P/NZX SmallCap Index	80,189.44	154.00	▼ 0.19%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	6,948.60	114.10	▲ 1.67%
S&P/ASX 200	6,758.80	116.20	▲ 1.75%
ASX Small Ordinaries	2,673.00	37.10	▲ 1.41%
S&P/ASX MIDCAP 50	8,690.20	124.40	▲ 1.45%
S&P/ASX 20	3,834.40	62.50	▲ 1.66%
Foreign Markets Index			
	Last	Change	
S&P 500	3,583.07	86.84	▼ 2.37%
Dow Jones Industrial Average	29,634.83	403.87	▼ 1.34%
NASDAQ Composite	10,321.39	327.81	▼ 3.08%
FTSE 100	6,858.79	8.52	▲ 0.12%
ASX All Ordinaries	6,948.60	114.10	▲ 1.67%
NIKKEI 225	27,090.76	853.36	▲ 3.25%
HANG SENG INDEX	16,587.69	198.59	▲ 1.21%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.8986	0.0008	▲ 0.09%
USD	0.5576	0.0067	▼ 1.19%
CNY	4.0096	0.0074	▲ 0.18%
EUR	0.5734	0.0011	▲ 0.19%
CAD	0.7737	0.0012	▲ 0.16%
GBP	0.4961	0.0017	▼ 0.34%
JPY	82.771	0.0353	▼ 0.04%
US 10 Year Treasury Yield			
US 10YR	4.02%		
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	1,650.20	1.30	▲ 0.08%
Silver	18.20	0.13	▲ 0.71%
Crude Oil	85.55	0.06	▼ 0.07%

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