

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets rallied on Monday after Britain reversed course on an economic plan, while Bank of America was the latest financial company to post solid quarterly results, which boosted optimism about the corporate earnings season. The Dow Jones Industrial Average closed up 2.05%, while the S&P 500 and Nasdaq Composite were up 2.82% and 3.62% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.90%), the Dax 30 (+1.70%), CAC 40 (+1.83%) and the STOXX (+1.77%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.16%), HSI (+0.15%) and the Shanghai Composite (+0.42%).

The yield on the US 10 - year note was at 4.021%, while the 2 - year note was at 4.458%. Oil was down to \$85.35 per barrel, down 0.30%. The gold price was at US\$1653.50 per ounce, up 0.28%.

NZX & ASX

The S&P/ASX200 closed higher on Friday, - 0.53% to 6,664.40 points. The worst performing stocks in this index were ADBRI LIMITED (-22.01%) and COSTA GROUP HOLDINGS LIMITED (-13.42%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 10785.920 points down 0.76%. Most sectors ended lower. The 3 worst sectors were Industrials (-1.37%), Utilities (-1.07%), Real Estate (-1.23%). The 3 best sectors were Health Care (+0.16%), Financials (+0.21%) and Energy (+0.69%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	11,768.04	86.86	▼ 0.73%
S&P/NZX 50 Index	10,785.92	82.17	▼ 0.76%
S&P/NZX MidCap Index	30,838.15	268.60	▼ 0.86%
S&P/NZX SmallCap Index	80,013.68	175.70	▼ 0.22%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	6,854.30	94.30	▼ 1.36%
S&P/ASX 200	6,664.40	94.40	▼ 1.40%
ASX Small Ordinaries	2,641.10	31.90	▼ 1.19%
S&P/ASX MIDCAP 50	8,609.10	81.10	▼ 0.93%
S&P/ASX 20	3,775.10	59.30	▼ 1.55%
Foreign Markets Index			
	Last	Change	
S&P 500	3,684.23	101.16	▲ 2.82%
Dow Jones Industrial Average	30,242.86	608.03	▲ 2.05%
NASDAQ Composite	10,694.54	373.15	▲ 3.62%
FTSE 100	6,920.24	61.45	▲ 0.90%
ASX All Ordinaries	6,854.30	94.30	▼ 1.36%
NIKKEI 225	26,775.79	314.97	▼ 1.16%
HANG SENG INDEX	16,612.90	25.21	▲ 0.15%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.8951	0.0017	▼ 0.19%
USD	0.5626	0.0068	▲ 1.22%
CNY	4.049	0.0438	▲ 1.09%
EUR	0.5719	0.0009	▼ 0.16%
CAD	0.7724	0.0001	▼ 0.01%
GBP	0.4956	0.0000	0.00%
JPY	83.7945	1.0748	▲ 1.30%
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	1,653.50	4.60	▲ 0.28%
Silver	18.55	0.48	▲ 2.65%
Crude Oil	85.35	0.26	▼ 0.30%

Disclaimer: The above information is provided on a best endeavours basis and Equity Investment Advisers Ltd does not accept any liability under any circumstances for errors or omissions. Parties should recheck the information before using it in any decision-making process. Acknowledgements: Equity Investment Advisers (EIA) sincerely expresses its gratitude to the following sources for the contribution of valuable information in the production of EIA morning reports: Yahoo New Zealand, ANZ securities, ASX, Nikkei Indexes, NZX, NYSE, and NASDAQ.

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