

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Wednesday as dour earnings guidance added to mounting fears of a global economic slowdown. The Dow Jones Industrial Average closed up 0.65%, while the S&P 500 and Nasdaq Composite were down 0.55% and 1.56% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.25%), the Dax 30 (+0.12%), CAC 40 (-0.51%) and the STOXX (-0.02%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.32%), HSI (+0.72%) and the Shanghai Composite (-0.55%).

The yield on the US 10 - year note was at 3.935%, while the 2 - year note was at 4.319%. Oil was down to \$88.87 per barrel, up 1.09%. The gold price was at US\$1665.40 per ounce, down 0.23%.

NZX & ASX

The S&P/ASX200 closed higher on Thursday, + 0.50% to 6,845.10 points. The best performing stocks in this index were RAMELIUS RESOURCES LIMITED (+8.40%) and SANDFIRE RESOURCES LIMITED (+7.00%). The index has gained 1.70% in last five days.

The S&P/NZX 50 closed lower at 11100.520 points up 0.49%. Most sectors ended lower. The 3 worst sectors were Information Technology (-1.27%), Consumer Discretionary (-0.29%), Materials (-0.47%). The 3 best sectors were Information Industrials (+0.92%), Utilities (+0.81%) and Financials (+0.71%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,097.72	60.61	▲ 0.50%
S&P/NZX 50 Index	11,100.52	54.02	▲ 0.49%
S&P/NZX MidCap Index	31,441.53	59.81	▲ 0.19%
S&P/NZX SmallCap Index	79,788.11	20.27	▼ 0.03%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,042.30	37.20	▲ 0.53%
S&P/ASX 200	6,845.10	34.20	▲ 0.50%
ASX Small Ordinaries	2,780.10	28.00	▲ 1.02%
S&P/ASX MIDCAP 50	8,862.70	53.20	▲ 0.60%
S&P/ASX 20	3,859.80	16.60	▲ 0.43%
Foreign Markets Index			
	Last	Change	
S&P 500	3,809.46	21.14	▼ 0.55%
Dow Jones Industrial Average	32,045.94	206.83	▲ 0.65%
NASDAQ Composite	10,799.81	171.18	▼ 1.56%
FTSE 100	7,073.69	17.62	▲ 0.25%
ASX All Ordinaries	7,042.30	37.20	▲ 0.53%
NIKKEI 225	27,345.24	86.60	▼ 0.32%
HANG SENG INDEX	15,427.94	110.27	▲ 0.72%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9031	0.0047	▲ 0.52%
USD	0.5836	0.0001	▼ 0.02%
CNY	4.219	0.0327	▲ 0.78%
EUR	0.5857	0.0068	▲ 1.17%
CAD	0.7913	0.0003	▲ 0.04%
GBP	0.5043	0.0025	▲ 0.50%
JPY	85.3314	0.0932	▼ 0.11%
US 10 Year Treasury Yield			
US 10YR	4.13%		
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	1,665.40	3.80	▼ 0.23%
Silver	19.46	0.03	▼ 0.13%
Crude Oil	88.87	0.96	▲ 1.09%

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