

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Friday as encouraging economic data and a brighter earnings outlook fueled investor risk appetite ahead of next week's much-anticipated two-day policy meeting. The Dow Jones Industrial Average closed up 2.59%, while the S&P 500 and Nasdaq Composite were up 2.46% and 2.87% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.37%), the Dax 30 (+0.24%), CAC 40 (+0.46%) and the STOXX (+0.24%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.88%), HSI (-3.66%) and the Shanghai Composite (-2.25%).

The yield on the US 10 - year note was at 4.01%, while the 2 - year note was at 4.414%. Oil was down to \$88.38 per barrel, up 0.55%. The gold price was at US\$1648.30 per ounce, up 0.21%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, - 0.87% to 6,785.70 points. The worst performing stocks in this index were BRAINCHIP HOLDINGS LTD (-21.18%) and IMUGENE LIMITED (-13.16%). The index has gained 1.63% in last five days.

The S&P/NZX 50 closed lower at 11129.532 points up 0.26%. Most sectors ended lower. The 3 worst sectors were Information Primary Sector (-0.83%), Consumer Staples (-0.80%), Energy (-0.69%). The 3 best sectors were Materials (+2.00%), Utilities (+1.19%) and Consumer Discretionary (+1.13%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,128.01	30.29	▲ 0.25%
S&P/NZX 50 Index	11,129.53	29.01	▲ 0.26%
S&P/NZX MidCap Index	31,437.90	3.63	▼ 0.01%
S&P/NZX SmallCap Index	79,823.48	35.37	▲ 0.04%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	6,973.50	68.80	▼ 0.98%
S&P/ASX 200	6,785.70	59.40	▼ 0.87%
ASX Small Ordinaries	2,732.70	47.40	▼ 1.70%
S&P/ASX MIDCAP 50	8,784.50	78.20	▼ 0.88%
S&P/ASX 20	3,826.20	33.60	▼ 0.87%
Foreign Markets Index			
	Last	Change	
S&P 500	3,901.06	93.76	▲ 2.46%
Dow Jones Industrial Average	32,861.80	828.50	▲ 2.59%
NASDAQ Composite	11,102.45	309.75	▲ 2.87%
FTSE 100	7,047.67	26.02	▼ 0.37%
ASX All Ordinaries	6,973.50	68.80	▼ 0.98%
NIKKEI 225	27,105.20	240.00	▼ 0.88%
HANG SENG INDEX	14,863.06	564.84	▼ 3.66%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9082	0.0222	▲ 2.51%
USD	0.5815	0.0013	▼ 0.22%
CNY	4.2173	0.0952	▲ 2.31%
EUR	0.5836	0.0132	▲ 2.31%
CAD	0.7915	0.0160	▲ 2.06%
GBP	0.5016	0.0122	▲ 2.49%
JPY	85.8222	2.0148	▲ 2.40%
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	1,648.30	3.50	▲ 0.21%
Silver	19.20	0.05	▲ 0.28%
Crude Oil	88.38	0.48	▲ 0.55%

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