

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Thursday with the Nasdaq up over 6% as a sign of slowing inflation in October sparked speculation that the Federal Reserve might scale back its aggressive interest rate hikes. The Dow Jones Industrial Average closed up 3.11%, while the S&P 500 and Nasdaq Composite were up 6.17% and up 4.62% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+1.08%), the Dax 30 (+3.51%), CAC 40 (+1.96%) and the STOXX (+3.18%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.98%), HSI (-1.70%) and the Shanghai Composite (-0.39%).

The yield on the US 10 - year note was at 3.831%, while the 2 - year note was at 4.33%. Oil was up to \$86.24 per barrel, up 0.48%. The gold price was at US\$1754.90 per ounce, up 2.40%.

NZX & ASX

The S&P/ASX200 closed higher on Thursday, - 0.50% to 6,964.00 points. The worst performing stocks in this index were XERO LIMITED (-10.85%) and SIMS LIMITED (-4.29%). The index has gained 1.55% in last five days.

The S&P/NZX 50 closed lower at 11091.930 points down 1.23%. Most sectors ended mixed. The 3 worst sectors were Health Care (-1.01%), SmallCap (-0.94%), Utilities (-0.89%). The 3 best sectors were Consumer Staples (+0.16%), Industrials (+0.03%) and Consumer Discretionary (-0.12%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,093.83	59.49	▼ 0.49%
S&P/NZX 50 Index	11,091.93	52.48	▼ 0.47%
S&P/NZX MidCap Index	31,652.48	138.50	▼ 0.44%
S&P/NZX SmallCap Index	80,164.08	762.60	▼ 0.94%
ASX Index			
Index	Last		Change
ASX All Ordinaries	7,145.70	41.70	▼ 0.58%
S&P/ASX 200	6,964.00	35.30	▼ 0.50%
ASX Small Ordinaries	2,788.00	24.50	▼ 0.87%
S&P/ASX MIDCAP 50	8,973.80	76.60	▼ 0.85%
S&P/ASX 20	3,921.40	27.30	▼ 0.69%
Foreign Markets Index			
	Last		Change
S&P 500	3,921.82	173.25	▲ 4.62%
Dow Jones Industrial Average	33,526.27	1,012.33	▲ 3.11%
NASDAQ Composite	10,991.81	638.63	▲ 6.17%
FTSE 100	7,375.34	79.09	▲ 1.08%
ASX All Ordinaries	7,145.70	41.70	▼ 0.58%
NIKKEI 225	27,446.10	270.33	▼ 0.98%
HANG SENG INDEX	16,081.04	277.48	▼ 1.70%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.9119	0.0034	▼ 0.37%
USD	0.5998	0.0115	▲ 1.95%
CNY	4.3107	0.0502	▲ 1.18%
EUR	0.5902	0.0026	▲ 0.44%
CAD	0.802	0.0062	▲ 0.78%
GBP	0.5137	0.0043	▼ 0.83%
JPY	85.1767	0.9284	▼ 1.08%
US 10 Year Treasury Yield			
US 10YR	4.15%		
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	1,754.90	41.20	▲ 2.40%
Silver	21.73	0.40	▲ 1.87%
Crude Oil	86.24	0.41	▲ 0.48%

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