

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Friday for a second day on hopes cooler US inflation would lead to less aggressive interest rate hikes by the Federal Reserve. The Dow Jones Industrial Average closed up 0.10%, while the S&P 500 and Nasdaq Composite were up 0.92% and up 1.88% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.78%), the Dax 30 (+0.56%), CAC 40 (+0.58%) 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(+2.98%), HSI (+7.74%) and the Shanghai Composite (+1.69%).

The yield on the US 10 - year note was at 3.811%, while the 2 - year note was at 4.33%. Oil was up to \$88.86 per barrel, up 2.76%. The gold price was at US\$1774.20 per ounce, up 1.17%.

NZX & ASX

The S&P/ASX200 closed higher on Friday, + 2.79% to 7,158.00 points. The best performing stocks in this index were MEGAPORT LIMITED (+13.57%) and PINNACLE INVESTMENT MANAGEMENT GROUP LIMITED (+12.50%). The index has gained 3.85% in last five days.

The S&P/NZX 50 closed higher at 11311.756 points up 1.98%. Most sectors ended higher. The 3 worst sectors were Energy (-0.00%), Communications Services (+0.66%), Utilities (+0.83%). The 3 best sectors were Health Care (+3.96%), Materials (+3.03%) and Real Estate (+2.47%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,327.97	234.13	▲ 1.94%
S&P/NZX 50 Index	11,311.76	219.82	▲ 1.98%
S&P/NZX MidCap Index	32,124.11	471.63	▲ 1.49%
S&P/NZX SmallCap Index	80,998.08	833.99	▲ 1.04%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,350.10	204.40	▲ 2.86%
S&P/ASX 200	7,158.00	194.00	▲ 2.79%
ASX Small Ordinaries	2,895.60	107.60	▲ 3.86%
S&P/ASX MIDCAP 50	9,264.90	291.10	▲ 3.24%
S&P/ASX 20	4,028.80	107.40	▲ 2.74%
Foreign Markets Index			
	Last	Change	
S&P 500	3,992.93	36.56	▲ 0.92%
Dow Jones Industrial Average	33,747.86	32.46	▲ 0.10%
NASDAQ Composite	11,323.33	209.23	▲ 1.88%
FTSE 100	7,318.04	57.30	▼ 0.78%
ASX All Ordinaries	7,350.10	204.40	▲ 2.86%
NIKKEI 225	28,263.57	817.47	▲ 2.98%
HANG SENG INDEX	17,325.66	1,244.66	▲ 7.74%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9053	0.0051	▼ 0.56%
USD	0.608	0.0052	▲ 0.86%
CNY	4.322	0.0158	▼ 0.36%
EUR	0.5862	0.0021	▼ 0.36%
CAD	0.764	0.0446	▼ 5.52%
GBP	0.5128	0.0038	▼ 0.74%
JPY	84.1983	0.5136	▼ 0.61%
US 10 Year Treasury Yield			
US 10YR	3.81%		
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	1,774.20	20.50	▲ 1.17%
Silver	21.80	0.09	▲ 0.43%
Crude Oil	88.86	2.39	▲ 2.76%

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