

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed lower on Wednesday as a grim outlook from Target spurred fresh concerns for retailers heading into the crucial holiday season, while semiconductor shares slumped broadly after Micron's supply cut. The Dow Jones Industrial Average closed up 0.05%, while the S&P 500 and Nasdaq Composite were up 0.64% and up 1.34% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.25%), the Dax 30 (-1.0%), CAC 40 (-0.52%) and the STOXX (-0.83%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.14%), HSI (-0.47%) and the Shanghai Composite (-0.45%).

The yield on the US 10 - year note was at 3.681%, while the 2 - year note was at 4.355%. Oil was up to \$85.68 per barrel, down 1.43%. The gold price was at US\$1776.40 per ounce, down 0.02%.

### NZX & ASX

The S&P/ASX200 closed lower on Wednesday, - 0.27% to 7,122.20 points. The worst performing stocks in this index were IMUGENE LIMITED (-9.52%) and ALLKEM LIMITED GREY MINING LIMITED (-9.20%). The index has gained 1.76% in last five days.

The S&P/NZX 50 closed lower at 11230.546 points down 0.09%. Most sectors ended mixed. The 3 worst sectors were Financials (-0.82%), Real Estate (-0.81%), Energy (-0.68%). The 3 best sectors were Consumer Staples (+1.30%), Consumer Discretionary (+1.21%) and Materials (+0.74%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,246.03	7.32	▼ 0.06%
S&P/NZX 50 Index	11,230.55	9.87	▼ 0.09%
S&P/NZX MidCap Index	31,987.61	26.11	▲ 0.08%
S&P/NZX SmallCap Index	81,090.69	263.74	▲ 0.33%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,327.40	18.00	▼ 0.25%
S&P/ASX 200	7,122.20	19.40	▼ 0.27%
ASX Small Ordinaries	2,875.60	16.10	▼ 0.56%
S&P/ASX MIDCAP 50	9,154.60	26.30	▲ 0.29%
S&P/ASX 20	4,029.90	10.10	▼ 0.25%
Foreign Markets Index			
	Last	Change	
S&P 500	3,966.06	25.67	▼ 0.64%
Dow Jones Industrial Average	33,608.79	15.87	▲ 0.05%
NASDAQ Composite	11,205.73	152.68	▼ 1.34%
FTSE 100	7,351.19	18.25	▼ 0.25%
ASX All Ordinaries	7,327.40	18.00	▼ 0.25%
NIKKEI 225	28,028.30	38.13	▲ 0.14%
HANG SENG INDEX	18,256.48	86.64	▼ 0.47%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9132	0.0024	▲ 0.26%
USD	0.6141	0.0018	▼ 0.29%
CNY	4.3532	0.0144	▲ 0.33%
EUR	0.5922	0.0030	▼ 0.50%
CAD	0.8188	0.0011	▲ 0.13%
GBP	0.5161	0.0029	▼ 0.56%
JPY	85.7194	0.0636	▼ 0.07%
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	1,776.40	0.40	▼ 0.02%
Silver	21.50	0.02	▼ 0.11%
Crude Oil	85.68	1.24	▼ 1.43%

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