

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Tuesday in light trading volume as sales forecast by Best Buy dampened concerns high inflation would lead to a dismal holiday shopping season while a bounce in oil prices helped lift energy shares. The Dow Jones Industrial Average closed up 0.59%, while the S&P 500 and Nasdaq Composite were up 0.48% and up 0.01% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+1.03%), the Dax 30 (+0.29%), CAC 40 (+0.35%) and the STOXX (+0.53%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.61%), HSI (-1.31%) and the Shanghai Composite (+0.13%).

The yield on the US 10 - year note was at 3.762%, while the 2 - year note was at 4.517%. Oil was up to \$81.11 per barrel, up 1.31%. The gold price was at US\$1738.40 per ounce, down 0.07%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, +0.59% to 7,181.30 points. The worst performing stocks in this index were VIRGIN MONEY UK PLC (+10.63%) and WHITEHAVEN COAL LIMITED (+7.81%). The index has gained 0.56% in last five days.

The S&P/NZX 50 closed higher at 11420.421 points down 0.17%. Most sectors ended mixed. The 3 worst sectors were Energy (-1.37%), Information Technology (-0.87%), Utilities (-0.74%). The 3 best sectors were Consumer Staples (+1.41%), Materials (+1.00%) and Consumer Discretionary (+0.60%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,437.32	21.23	▼ 0.17%
S&P/NZX 50 Index	11,420.42	19.97	▼ 0.17%
S&P/NZX MidCap Index	32,360.92	84.33	▼ 0.26%
S&P/NZX SmallCap Index	80,215.71	89.66	▼ 0.11%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,376.40	41.30	▲ 0.56%
S&P/ASX 200	7,181.30	42.00	▲ 0.59%
ASX Small Ordinaries	2,872.50	11.10	▲ 0.39%
S&P/ASX MIDCAP 50	9,224.00	84.40	▲ 0.92%
S&P/ASX 20	4,060.90	19.90	▲ 0.49%
Foreign Markets Index			
	Last	Change	
S&P 500	3,994.34	44.40	▲ 1.12%
Dow Jones Industrial Average	34,052.50	352.22	▲ 1.05%
NASDAQ Composite	11,127.50	102.99	▲ 0.93%
FTSE 100	7,452.84	75.99	▲ 1.03%
ASX All Ordinaries	7,376.40	41.30	▲ 0.56%
NIKKEI 225	28,115.74	170.95	▲ 0.61%
HANG SENG INDEX	17,424.41	231.50	▼ 1.31%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9257	0.0020	▲ 0.22%
USD	0.6146	0.0047	▲ 0.77%
CNY	4.3884	0.0175	▲ 0.40%
EUR	0.5972	0.0014	▲ 0.23%
CAD	0.823	0.0024	▲ 0.29%
GBP	0.5172	0.0011	▲ 0.21%
JPY	86.8079	0.1332	▲ 0.15%
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	1,738.40	1.20	▼ 0.07%
Silver	21.07	0.20	▲ 0.95%
Crude Oil	81.11	1.07	▲ 1.34%

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