

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Monday as protests in major Chinese cities against strict COVID-19 policies sparked concerns about economic growth, while Apple Inc. slid on worries about a hit to iPhone production. The Dow Jones Industrial Average closed down 1.40%, while the S&P 500 and Nasdaq Composite were down 1.52% and down 1.50% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.17%), the Dax 30 (-1.09%), CAC 40 (-0.70%) and the STOXX (-0.68%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.42%), HSI (-1.57%) and the Shanghai Composite (-0.75%).

The yield on the US 10 - year note was at 3.702%, while the 2 - year note was at 4.471%. Oil was up to \$77.22 per barrel, up 1.23%. The gold price was at US\$1739.20 per ounce, down 0.84%.

NZX & ASX

The S&P/ASX200 closed lower on Monday, -0.42% to 7,229.10 points. The worst performing stocks in this index were LIONTOWN RESOURCES LIMITED (-7.50%) and RAMELIUS RESOURCES LIMITED (-6.49%). The index has gained 1.26% in last five days.

The S&P/NZX 50 closed higher at 11308.311 points down 0.65%. Most sectors ended mixed. The 3 worst sectors were Utilities (-1.74%), Consumer Staples (-0.98%), MidCap (-0.75%). The 3 best sectors were Energy (+1.45%), SmallCap (+0.52%) and Materials (+0.47%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,316.68	73.18	▼ 0.59%
S&P/NZX 50 Index	11,308.31	74.24	▼ 0.65%
S&P/NZX MidCap Index	31,851.22	239.70	▼ 0.75%
S&P/NZX SmallCap Index	79,612.61	412.82	▲ 0.52%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,418.60	29.00	▼ 0.39%
S&P/ASX 200	7,229.10	30.40	▼ 0.42%
ASX Small Ordinaries	2,878.00	18.30	▼ 0.63%
S&P/ASX MIDCAP 50	9,226.70	18.00	▼ 0.19%
S&P/ASX 20	4,085.10	22.90	▼ 0.56%
Foreign Markets Index			
	Last	Change	
S&P 500	3,965.06	61.06	▼ 1.52%
Dow Jones Industrial Average	33,864.52	482.51	▼ 1.40%
NASDAQ Composite	11,057.59	168.77	▼ 1.50%
FTSE 100	7,474.02	12.65	▼ 0.17%
ASX All Ordinaries	7,418.60	29.00	▼ 0.39%
NIKKEI 225	28,162.83	120.20	▼ 0.42%
HANG SENG INDEX	17,297.94	275.64	▼ 1.57%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9267	0.0001	▲ 0.01%
USD	0.6171	0.0081	▼ 1.30%
CNY	4.449	0.0191	▼ 0.43%
EUR	0.5961	0.0039	▼ 0.65%
CAD	0.8318	0.0025	▼ 0.30%
GBP	0.516	0.0001	▲ 0.02%
JPY	85.7266	1.0325	▼ 1.19%
US 10 Year Treasury Yield			
US 10YR	3.69%		
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	1,739.20	14.80	▼ 0.84%
Silver	20.86	0.57	▼ 2.66%
Crude Oil	77.22	0.94	▲ 1.23%

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