

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Monday as investors fretted that better-than-expected service-sector activity could point to the Federal Reserve hiking interest rates for longer, while shares of Tesla slid on reports of a production cut in China. The Dow Jones Industrial Average closed down 1.53%, while the S&P 500 and Nasdaq Composite were down 1.98% and 2.19% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.15%), the Dax 30 (-0.56%), CAC 40 (-0.67%) and the STOXX (-0.54%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.15%), HSI (+4.51%) and the Shanghai Composite (+1.76%).

The yield on the US 10 - year note was at 3.607%, while the 2 - year note was at 4.414%. Oil was up to \$77.2 per barrel, down 3.48%. The gold price was at US\$1778.80 per ounce, down 1.70%.

NZX & ASX

The S&P/ASX200 closed higher on Monday, -0.72% to 7,301.50 points. The best performing stocks in this index were FORTESCUE METALS GROUP LTD (+6.86%) and RIO TINTO LIMITED (+3.74%). The index has gained 1.33% in last five days.

The S&P/NZX 50 closed higher at 11677.753 points up 0.85%. Most sectors ended higher. The 3 worst sectors were Materials (-0.78%), Energy (-1.40%), Financials (-0.39%). The 3 best sectors were Real Estate (+0.79%), Utilities (+1.04%) and Primary sector (+0.69%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,717.80	35.34	▲ 0.28%
S&P/NZX 50 Index	11,677.75	33.66	▲ 0.29%
S&P/NZX MidCap Index	32,403.92	49.57	▲ 0.15%
S&P/NZX SmallCap Index	81,071.41	111.50	▼ 0.14%
ASX Index			
Index	Last		Change
ASX All Ordinaries	7,527.80	24.30	▲ 0.32%
S&P/ASX 200	7,325.60	24.10	▲ 0.33%
ASX Small Ordinaries	2,935.80	10.10	▼ 0.34%
S&P/ASX MIDCAP 50	9,332.80	83.80	▼ 0.89%
S&P/ASX 20	4,139.30	30.10	▲ 0.73%
Foreign Markets Index			
	Last		Change
S&P 500	3,991.02	80.68	▼ 1.98%
Dow Jones Industrial Average	33,903.88	526.00	▼ 1.53%
NASDAQ Composite	11,210.05	251.45	▼ 2.19%
FTSE 100	7,567.54	11.31	▲ 0.15%
ASX All Ordinaries	7,527.80	24.30	▲ 0.32%
NIKKEI 225	27,820.40	42.50	▲ 0.15%
HANG SENG INDEX	19,518.29	842.94	▲ 4.51%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.9423	0.0007	▲ 0.07%
USD	0.6317	0.0089	▼ 1.39%
CNY	4.3978	0.0829	▼ 1.85%
EUR	0.6018	0.0038	▼ 0.63%
CAD	0.8582	0.0008	▼ 0.09%
GBP	0.519	0.0007	▼ 0.13%
JPY	86.2929	0.5841	▲ 0.68%
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	1,778.80	30.80	▼ 1.70%
Silver	22.36	0.89	▼ 3.83%
Crude Oil	77.20	2.78	▼ 3.48%

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