

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Tuesday, led by rate-sensitive stocks, after a smaller-than-expected rise in US consumer prices raised hopes that the Federal Reserve could soften its aggressive stance on interest rate hikes. The Dow Jones Industrial Average closed up 0.13%, while the S&P 500 and Nasdaq Composite were up 0.60% and 0.88% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.76%), the Dax 30 (+1.34), CAC 40 (+1.42%) and the STOXX (+1.66%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.40%), HSI (+0.68%) and the Shanghai Composite (-0.085%).

The yield on the US 10 - year note was at 3.516%, while the 2 - year note was at 4.231%. Oil was up to \$75.58 per barrel, up 3.29%. The gold price was at US\$1824.60 per ounce, up 1.80%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, +0.31% to 7,203.30 points. The worst performing stocks in this index were BENDIGO AND ADELAIDE BANK LIMITED (+6.86%) and MEGAPORT LIMITED (+5.95%). The index has lost 1.21% in last five days.

The S&P/NZX 50 closed lower at 11594.320 points down 0.06%. Most sectors ended mixed. The 3 worst sectors were Industrials (-0.33%), Health Care (-0.25%), Primary Sector (-0.20%). The 3 best sectors were Consumer Discretionary (+0.78%), Materials (+0.55%) and Communications Services (+0.25%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,632.69	96.36	▲ 0.77%
S&P/NZX 50 Index	11,594.32	#VALUE!	▼ 0.06%
S&P/NZX MidCap Index	32,481.33	347.50	▲ 1.08%
S&P/NZX SmallCap Index	80,011.38	295.20	▼ 0.37%
ASX Index			
Index	Last		Change
ASX All Ordinaries	7,389.20	18.60	▲ 0.25%
S&P/ASX 200	7,203.30	22.50	▲ 0.31%
ASX Small Ordinaries	2,852.90	11.00	▲ 0.39%
S&P/ASX MIDCAP 50	9,161.90	77.80	▲ 0.86%
S&P/ASX 20	4,075.00	6.10	▲ 0.15%
Foreign Markets Index			
	Last		Change
S&P 500	4,014.44	23.88	▲ 0.60%
Dow Jones Industrial Average	34,048.11	43.07	▲ 0.13%
NASDAQ Composite	11,241.60	97.86	▲ 0.88%
FTSE 100	7,502.89	56.92	▲ 0.76%
ASX All Ordinaries	7,389.20	18.60	▲ 0.25%
NIKKEI 225	27,954.85	112.52	▲ 0.40%
HANG SENG INDEX	19,596.20	132.57	▲ 0.68%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.9435	0.0021	▼ 0.22%
USD	0.6466	0.0082	▲ 1.28%
CNY	4.4903	0.0362	▲ 0.81%
EUR	0.6086	0.0027	▲ 0.45%
CAD	0.8758	0.0055	▲ 0.63%
GBP	0.5229	0.0025	▲ 0.48%
JPY	87.619	0.2715	▼ 0.31%
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	1,824.60	32.30	▲ 1.80%
Silver	23.98	0.58	▲ 2.47%
Crude Oil	75.58	2.41	▲ 3.29%

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