

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed lower on Wednesday following a policy announcement by the Federal Reserve that raised interest rates by an expected 50 basis points, but its economic projections see higher interest rates for a longer period. The Dow Jones Industrial Average closed down 0.62%, while the S&P 500 and Nasdaq Composite were down 0.73% and 0.91% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.09%), the Dax 30 (-0.26%), CAC 40 (-0.21%) and the STOXX (-0.29%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.72%), HSI (+0.39%) and the Shanghai Composite (+0.0063%).

The yield on the US 10 - year note was at 3.501%, while the 2 - year note was at 4.251%. Oil was up to \$77.40 per barrel, up 2.67%. The gold price was at US\$1815.20 per ounce, down 0.56%.

### NZX & ASX

The S&P/ASX200 closed higher on Wednesday, +0.31% to 7,203.30 points. The best performing stocks in this index were ST BARBARA LIMITED (+13.85%) and BLOCK INC. (+8.15%). The index has lost 1.21% in last five days.

The S&P/NZX 50 closed lower at 11584.998 points down 0.14%. Most sectors ended lower. The 3 worst sectors were Energy (-1.39%), Real Estate (-1.03%), Consumer Discretionary (-0.75%). The 3 best sectors were Consumer Staples (+1.34%), Information Technology (+0.03%) and Industrials (+0.02%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,614.53	18.16	▼ 0.14%
S&P/NZX 50 Index	11,585.00	16.42	▼ 0.14%
S&P/NZX MidCap Index	32,411.68	69.65	▼ 0.21%
S&P/NZX SmallCap Index	79,902.92	108.40	▼ 0.14%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,438.70	49.50	▲ 0.67%
S&P/ASX 200	7,251.30	48.00	▲ 0.67%
ASX Small Ordinaries	2,887.90	35.00	▲ 1.23%
S&P/ASX MIDCAP 50	9,246.20	84.30	▲ 0.92%
S&P/ASX 20	4,095.90	20.90	▲ 0.51%
Foreign Markets Index			
	Last	Change	
S&P 500	3,990.32	29.33	▼ 0.73%
Dow Jones Industrial Average	33,895.79	212.85	▼ 0.62%
NASDAQ Composite	11,154.37	102.44	▼ 0.91%
FTSE 100	7,495.93	6.96	▼ 0.09%
ASX All Ordinaries	7,438.70	49.50	▲ 0.67%
NIKKEI 225	28,156.21	201.36	▲ 0.72%
HANG SENG INDEX	19,673.45	77.25	▲ 0.39%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9398	0.0031	▼ 0.33%
USD	0.642	0.0044	▼ 0.68%
CNY	4.4636	0.0250	▼ 0.56%
EUR	0.6031	0.0046	▼ 0.76%
CAD	0.8728	0.0033	▼ 0.38%
GBP	0.5186	0.0041	▼ 0.78%
JPY	87.1356	0.4780	▼ 0.55%
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	1,815.20	10.30	▼ 0.56%
Silver	24.08	0.09	▲ 0.38%
Crude Oil	77.40	2.01	▲ 2.67%

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