

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Thursday, with both the Dow and S&P 500 poised for their biggest daily percentage drop in three months, as concerns mounted that the Federal Reserve's battle against inflation using aggressive interest rate hikes could lead to a recession. The Dow Jones Industrial Average closed down 2.33%, while the S&P 500 and Nasdaq Composite were down 2.49% and 3.13% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.93%), the Dax 30 (-3.28), CAC 40 (-3.09%) and the STOXX (-3.51%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-0.37%), HSI (-1.55%) and the Shanghai Composite (-0.25%).

The yield on the US 10 - year note was at 3.446%, while the 2 - year note was at 4.247%. Oil was down to \$76.15 per barrel, up 1.46%. The gold price was at US\$1788.30 per ounce, down 1.67%.

NZX & ASX

The S&P/ASX200 closed higher on Thursday, -0.64% to 7,204.80 points. The worst performing stocks in this index were PILBARA MINERALS LIMITED (-11.43%) and CORE LITHIUM LTD (-9.44%). The index has gained 0.41% in last five days.

The S&P/NZX 50 closed lower at 11601.988 points up 0.15%. Most sectors ended mixed. The 3 worst sectors were Information Technology (-1.08%), Communications Services (-0.84%), Real Estate (-0.77%). The 3 best sectors were Energy (+3.52%), Health Care (+1.84%) and Financials (+1.71%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,634.32	19.78	▲ 0.16%
S&P/NZX 50 Index	11,601.99	16.99	▲ 0.15%
S&P/NZX MidCap Index	32,304.65	107.00	▼ 0.33%
S&P/NZX SmallCap Index	80,113.81	209.06	▲ 0.26%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,390.30	48.40	▼ 0.65%
S&P/ASX 200	7,204.80	46.50	▼ 0.64%
ASX Small Ordinaries	2,856.00	31.90	▼ 1.10%
S&P/ASX MIDCAP 50	9,139.00	107.20	▼ 1.16%
S&P/ASX 20	4,077.10	18.80	▼ 0.46%
Foreign Markets Index			
	Last	Change	
S&P 500	3,895.82	99.50	▼ 2.49%
Dow Jones Industrial Average	33,176.36	789.99	▼ 2.33%
NASDAQ Composite	10,821.52	349.37	▼ 3.13%
FTSE 100	7,426.17	69.76	▼ 0.93%
ASX All Ordinaries	7,390.30	48.40	▼ 0.65%
NIKKEI 225	28,051.70	104.51	▼ 0.37%
HANG SENG INDEX	19,368.59	304.86	▼ 1.55%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9468	0.0068	▲ 0.72%
USD	0.6344	0.0111	▼ 1.72%
CNY	4.4235	0.0613	▼ 1.37%
EUR	0.5969	0.0071	▼ 1.18%
CAD	0.8666	0.0070	▼ 0.80%
GBP	0.5211	0.0019	▲ 0.37%
JPY	87.3767	0.0137	▼ 0.02%
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	1,788.30	30.40	▼ 1.67%
Silver	23.30	0.84	▼ 3.46%
Crude Oil	76.15	1.13	▼ 1.46%

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