

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Thursday with the technology-heavy Nasdaq leading declines after data showing a resilient economy fueled worries that the Federal Reserve would stick to its aggressive tightening path for longer. The Dow Jones Industrial Average closed down 1.75%, while the S&P 500 and Nasdaq Composite were down 3.02% and 2.25% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.37%), the Dax 30 (-1.30), CAC 40 (-0.95%) and the STOXX (-1.26%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.46%), HSI (+2.71%) and the Shanghai Composite (-0.46%).

The yield on the US 10 - year note was at 3.675%, while the 2 - year note was at 4.267%. Oil was up to \$77.84 per barrel, down 0.57%. The gold price was at US\$1794.00 per ounce, down 1.72%.

NZX & ASX

The S&P/ASX200 closed higher on Thursday, +1.29% to 7,152.50 points. The worst performing stocks in this index were DOMAIN HOLDINGS AUSTRALIA LIMITED. (+5.47%) and CHAMPION IRON LIMITED (+4.96%). The index has lost 0.73% in last five days.

The S&P/NZX 50 closed lower at 11523.963 points up 0.63%. Most sectors ended mixed. The 3 worst sectors were Energy (-1.41%), Real Estate (-0.63%), Materials (-0.46%). The 3 best sectors were Consumer Staples (+1.10%), Industrials (+0.99%) and Communications Services (+1.05%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,544.47	72.52	▲ 0.58%
S&P/NZX 50 Index	11,523.96	71.91	▲ 0.63%
S&P/NZX MidCap Index	32,129.39	148.91	▲ 0.47%
S&P/NZX SmallCap Index	79,275.56	237.90	▼ 0.30%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,335.20	42.20	▲ 0.58%
S&P/ASX 200	7,152.50	37.40	▲ 0.53%
ASX Small Ordinaries	2,837.50	30.80	▲ 1.10%
S&P/ASX MIDCAP 50	9,047.60	45.40	▲ 0.50%
S&P/ASX 20	4,049.80	15.00	▲ 0.37%
Foreign Markets Index			
	Last	Change	
S&P 500	3,791.03	87.41	▼ 2.25%
Dow Jones Industrial Average	32,791.50	584.98	▼ 1.75%
NASDAQ Composite	10,386.48	322.89	▼ 3.02%
FTSE 100	7,469.28	28.04	▼ 0.37%
ASX All Ordinaries	7,335.20	42.20	▲ 0.58%
NIKKEI 225	26,507.87	120.15	▲ 0.46%
HANG SENG INDEX	19,679.22	518.73	▲ 2.71%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9365	0.0024	▼ 0.26%
USD	0.6241	0.0057	▼ 0.91%
CNY	4.3594	0.0401	▼ 0.91%
EUR	0.5896	0.0042	▼ 0.71%
CAD	0.853	0.0043	▼ 0.50%
GBP	0.5196	0.0019	▼ 0.36%
JPY	82.6841	0.7393	▼ 0.89%
US 10 Year Treasury Yield			
US 10YR	3.68%		
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	1,794.00	31.40	▼ 1.72%
Silver	23.59	0.60	▼ 2.50%
Crude Oil	77.84	0.45	▼ 0.57%

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